TODAY'S WEATHER FORECAST — PARIS: Unsettled. Temp. 12-8 (54-46). Tomorrow, cloudy with rain. Yesterday's temp. 10-9 (50-48). LONDON: Cloudy and mild. Temp. 11-5 (52-41). Tomorrow, continuing cloudy and mild. Yesterday's temp. 11-5 (52-41). CHANNEL: Moderate to rough. ROME: Overcast. Temp. 13-5 (55-41). NEW YORK: Sunny. Temp. 7-0 (45-32). Yesterday's temp. 3—5 (38-23).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 Sch.	Lebanon	£1.35
Belgium	30 B.Fr.	Luxembourg	30 L.Fr.
Denmark	2.50 D.Kr.	Morocco	2.50 Dr.
Eire	16 P.	Netherlands	1.50 Flor.
Finland	2.20 F.M.	Nigeria	50 K.
France	2.50 F.	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	12 Esc.
Great Britain	15 P.	Sweden	2.50 S.Kr.
Greece	15 Drs.	Switzerland	1.70 S.Fr.
India	Rs. 6	Spain	50 Ptas.
Iran	40 Rials	Turkey	T.£ 8
Italy	300 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£ 3.50	Yugoslavia	9 D.

No. 28,909 ** PARIS, WEDNESDAY, JANUARY 7, 1976 Established 1887



Anne Armstrong

Woman Seen Ford Pick as Envoy to U.K.

Anne Armstrong, 49, Republican Ex-Aide

By Lou Cannon

WASHINGTON, Jan. 6 (WP).—Former Republican National Co-chairman Anne Armstrong will be named ambassador to Britain, a well-placed White House official said yesterday.

Mrs. Armstrong, 49, at one time the highest-ranking woman appointee in the Nixon administration, would replace Elliot Richardson, who two months ago was named secretary of commerce by President Ford.

Mrs. Armstrong, whose husband is a wealthy Texas rancher, served as a counselor with Cabinet rank in the later stages of the Nixon administration. Her responsibilities included political liaison in women's affairs.

Mr. Ford has been under some pressure to name a woman to a high government post.

First Woman

If confirmed, Mrs. Armstrong would become the first woman in U.S. history to be named an ambassador of a major embassy.

Mrs. Armstrong was appointed as a member of the Cabinet-level Council on Wage and Price Stability in August, 1974, and resigned last May. Long active in Texas politics, she was secretary of the 1972 Republican National Convention and then co-chairman of the Republican National Committee.

Mrs. Armstrong would follow 14 other women appointed to U.S. Embassies since World War II, including five currently serving.

Current ambassadors are Jean Wilkowski, Zambia; Ruth Farkas, Luxembourg; Nancy Rawls, Togo; Shirley Temple Black, Ghana, and Mary Olmsted, Papua-New Guinea.

Envoy to Rabat Chosen

WASHINGTON, Jan. 6 (AP).—President Ford announced today he intends to nominate Robert Anderson to be ambassador to Morocco.

If confirmed, Mr. Anderson, 54, will succeed Robert Neumann, who has resigned.

Since 1974, Mr. Anderson has been special assistant for press relations to Secretary of State Henry Kissinger. He previously served as ambassador to Dahomey.

After Massacre of 10

British Augment Troops in Ulster

BELFAST, Jan. 6 (UPI).—Irish Republican Army renegades today claimed responsibility for last night's massacre of 10 Protestants—the bloodiest act of terrorism in Northern Ireland's 6 1/2 years of sectarian violence. The British government quickly ordered 600 more soldiers to the south Armagh area, where the killings took place.

The decision to augment troop strength in the region, where 18 persons have been slain since Friday, was reached at an 80-minute emergency meeting in Prime Minister Harold Wilson's office in London.

The move involved increasing British troop strength in the province to more than 15,200 men.

Mr. Wilson summoned Merlyn Rees, Britain's chief minister in Northern Ireland, back to London for the crisis meeting.

In addition he called in Defense Secretary Roy Mason; David Ennals, minister of state at the Foreign Office; Field Marshal Sir Michael Carver, chief of the defense staff, and Gen. Sir Peter Hunt, chief of the general staff.

'Spearhead Battalion'

A statement issued at the end of the meeting said merely: "Instructions have been given for the spearhead battalion to be sent to south Armagh. They are already on their way."

A Defense Ministry spokesman explained that the "spearhead battalion" is an infantry unit always on standby in the United Kingdom for immediate movement. He said that various regiments take this duty in rotation.

The 600 troops, drawn from the Duke of Wellington's and the Queen's Regiments in southern England, will effectively double the strength of the British Army units in south Armagh, an army spokesman said.

He said that the buildup operation should be completed by Thursday.

The spokesman said that the army's role as a low-profile peacekeeping force would not be changed by the reinforcements. "I gather the troop reinforcements are designed to increase our effectiveness in patrolling a widely scattered rural community," he said.

Rees's View

But security chiefs and the Northern Ireland minister, Mr. Rees, have stressed that troops alone cannot stamp out sectarian violence, that only the community can save itself from revenge killings.

Before flying to London, Mr. Rees called a special Belfast meeting of Roman Catholic and Protestant community leaders in a bid to curb reprisal killings between the two groups.

Mr. Rees ordered hundreds of police, troops and militia reinforcements into south Armagh to block a feared Protestant backlash.

Responsibility for yesterday's massacre was claimed in an anonymous telephone call to a Belfast newspaper. The caller (Continued on Page 2, Col. 3)



United Press International.

AFTER TALKS—Three Ulster political leaders—the Rev. Ian Paisley, left, Harry West, center, and Ernest Baird—seem grim after talks with Merlyn Rees, Britain's chief minister in the province, yesterday. Mr. Rees later returned to London for further talks.

Warships off Africa

Russia Rebuffs Ford on Angola

By David K. Shipler

MOSCOW, Jan. 6 (NYT).—The Soviet Union issued a toughly worded and unequivocal rejection today of the recent attacks on its Angola involvement by President Ford and Secretary of State Henry Kissinger.

[In Washington, a report in The Washington Post quoted informed sources as saying that a Soviet guided-missile destroyer and a landing ship for tanks were steaming toward Angola.

[The movement and capabilities of the two ships were being viewed with grave concern by administration officials watching the fast-developing Angola situation. The destroyer, sources said, is of the Kotlin class and was steaming southeast toward Angola from a position off the shore of Gabon. Sailing with the destroyer was a Soviet oiler, so that the warship could be refueled as it continued toward Angola.

[Equally, if not more, worrisome to U.S. government officials was the presence of a third Soviet ship off the Congo which is capable of landing tanks, armored vehicles and troops.

[This ship, informed sources said, has Soviet personnel aboard, but how many there are and what their mission is had not been determined by officials poring over intelligence reports.

[At first glance it did not appear that there were tanks aboard the big ship, but the possibility that it was carrying assault troops—Soviet marines—was not excluded, The Washington Post said.]

The statement, contained in a front-page editorial in the government newspaper Izvestia, was regarded here as a negative response to the hopes expressed in Washington that Moscow might mitigate its military support of the Popular Movement for the Liberation of Angola (MPLA), one of three factions fighting for control of the newly independent country. At the same time, the editorial underscored the importance that Moscow attaches to the forthcoming session of the Organization of African Unity, which is expected either to endorse an all-out victory by the MPLA or to call for the formation of a coalition government.

Izvestia did not mention the prospect of coalition, but the Kremlin is seen as flexible on this point, possibly even willing to bend whichever way the OAU goes.

The OAU, Izvestia wrote, can be expected to "make its contribution to the defense of the sovereignty of the People's Republic of Angola and thus will help its formation on the road to peace, territorial integrity and progress."

The recent suggestions that Moscow might be ready to scale down aid to the MPLA were apparently based on what experienced diplomats in Moscow regard as a misinterpretation by Washington analysts of an ambiguous line in Pravda Saturday calling for an end to foreign intervention.

In Soviet parlance, the term "foreign intervention" has referred not to themselves but to the Americans and South Africans. Today's Izvestia editorial avoided any repetition of the call to end foreign intervention, but it portrayed the Soviet Union as a defender of the new state of Angola against such outside "aggression."

"The troops of the interven- (Continued on Page 2, Col. 6)

MPLA Says It Advances On All Fronts

S. Africans Reported Attacking in Angola

From Wire Dispatches

JOHANNESBURG, Jan. 6.—The war in Angola today appeared to be raging as the Soviet-backed Popular Front for the Liberation of Angola (MPLA) reported that it was advancing on all fronts.

At the same time, a report from Moscow said that South African troops and mercenaries had launched a major thrust against the strategic town of Malange, 250 miles east of Luanda, the MPLA-held capital of Angola.

Correspondents of the Soviet news agency Tass said that they had been told during a visit to areas near Malange that "hordes of South African troops and mercenaries were advancing on this important center from the north and south."

Meanwhile, in Washington, President Ford conferred today with Secretary of State Henry Kissinger on the war in Angola as a presidential spokesman indicated that no progress had been made in talks between Mr. Kissinger and the Soviet ambassador regarding the conflict.

At the Pentagon, a spokesman said that the United States has not authorized any transfer of U.S.-supplied weapons by third countries to anti-Soviet forces in Angola. The spokesman also said that no U.S. defense installations have been used to train mercenaries for Angola.

"I wouldn't want to make any further indication of progress," White House Press Secretary Ron Nessen said when asked about a meeting yesterday between Mr. Kissinger and Soviet Ambassador Anatoly Dobrynin.

"I don't think there's been any additional change in the outlook," Mr. Nessen said.

Pentagon spokesman William Greener was asked whether Zaire was shifting any arms it gets from the United States to troops fighting against the MPLA. He said that the law forbids such transfers without express approval of the United States.

This country "has made no such authorization," Mr. Greener said.

An MPLA army communiqué broadcast by Luanda radio and monitored in Johannesburg said that MPLA troops had taken the town of Kungo, about 200 miles southeast of Luanda.

Behind the general MPLA ad- (Continued on Page 2, Col. 8)

All-Out War Feared

Fierce Fighting Resumes in Beirut

BEIRUT, Jan. 6 (UPI).—Fierce fighting with mortars and machine guns erupted today between Palestinian guerrillas and Christian forces blocking food and supplies to an encircled Palestinian refugee camp on Beirut's outskirts as Lebanon's 21st cease-fire in nine months began to crumble.

More killings and kidnappings were reported in other sectors of the capital as roadblocks manned by Christian or Moslem gunmen were set up throughout the city and tension mounted over the four-day-old Christian blockade against the Tal Zaatar refugee camp. Police said that at least 19 persons were killed and about 75 kidnapped over the last 48 hours.

Witnesses said that exchanges of mortar and machine-gun fire erupted between the Jisr-Pasha area adjacent to Tal Zaatar and the neighboring Christian enclave of Furn el-Chebaak after nightfall.

Similar Fighting

It was similar fighting in the area last April that helped touch off the nine-month civil war between Lebanon's Moslems and Christians.

Moslem and Palestinian leaders walked out of an emergency meeting today of the Supreme Coordination Committee charged with negotiating cease-fire disputes in the capital. The walkout made a resumption of all-out warfare in the capital seem imminent.

Premier Rashid Karami said that the committee had suspended its meetings indefinitely but that he would ask its members to meet again tomorrow, when the Cabinet is also due to meet. Observers said that the test of whether the current cease-fire will hold will probably come then if the leftists and Palestinian members fail to show up.

The state radio quickly warned all citizens to stay indoors. "Armed men are everywhere. Please get into the safety of your homes," the radio said.

A senior government source said, "The situation is deteriorating rapidly."

Interior Minister Camille Chamoun met with Christian militia leaders and a spokesman for his National Liberation party said afterward that an "understanding" had been reached to partially lift the blockade on Tal Zaatar.

The Christian parties have been demanding that 25 Christian families forced to evacuate their homes near the camp be allowed to return in safety and that all trucks to Tal Zaatar be stopped and searched for weapons.

Moslem leftist parties have not commented on the first demand and have rejected the second.

The Christian spokesman said, "An understanding was reached to allow necessities through, but not large quantities of supplies which would allow the camp to hoard. This must wait a solution to the entire problem of the eastern suburbs."

Security officials expressed fear that the situation had already gotten too far out of hand and that renewed fighting was now inevitable.

The food blockade began Saturday when Christian forces who command the territory surrounding the Tal Zaatar camp set up roadblocks and turned back trucks carrying flour to the camp's 6,000 residents.

Armored cars sent to escort the trucks through Christian territory this morning came under heavy fire and retreated after a brief clash, witnesses said.

A Palestinian guerrilla spokesman said that the camp's residents were "under hardship and the situation is becoming serious."

"They're not starving yet—they still have some food—but they have run out of perishables such as meat and vegetables," he said.

The Christian parties have demanded that trucks bound for Tal Zaatar be searched to prevent the smuggling of weapons into the area. It is an open secret that food trucks are often used for that purpose.

UN Aide Wounded

SIDON, Lebanon, Jan. 6 (Reuters).—An Italian member of the United Nations observer force in south Lebanon, Capt. Franco Strozi, was wounded today by unidentified gunmen near the border with Israel.

Capt. Strozi was taken to a hospital where his injury was said to be not serious.

It was the first time a UN observer was wounded in Lebanon since the UN force arrived here to supervise the armistice agreement ending the 1948 war between Arab states and Israel.

Madrid Subway Strike Gives New Regime Its First Big Test

MADRID, Jan. 6 (UPI).—An illegal strike by 3,850 employees of the mass-transit system shut down Madrid's metropolitan and suburban subway systems today, posing the first big test for the new post-Franco government.

About 2,500 of the strikers, who were tear-gassed by police last night, were joined by relatives when they occupied the Our Lady of Lujan Church to press demands for an increase in their 15,000-pesets ($250) monthly package of salary and benefits.

The strike came on the Three Kings' Day, the 12th day of Christmas and the main gift-giving holiday of the Christmas season in Spain.

Transportation was completely disrupted here in the capital. King Juan Carlos's government met in emergency session. The City Council made "crisis" plans to mobilize extra city buses if the strike continued tomorrow.

[The government threatened to draft the subway workers into the army unless they ended their strike, the Associated Press reported.

[The government set no deadline, the AP said, but informed sources said it was expected to intervene in the walkout unless the strike was settled before tomorrow.]

In 1970 the late Generalissimo Francisco Franco broke the last subway strike by drafting the workers into the army and then threatening them with court-martial if they did not return to work.

Two Tests for Regime

The new work stoppage tested King Juan Carlos's regime in two ways.

Practically all strikes are still outlawed in Spain and it remained to be seen what action the police would take after using tear gas to break up an assembly of 2,000 of the workers last night.

The strike also tested the government's pledge to hold the line on wage increases in its efforts to improve Spain's serious economic problems and fight a 15-per-cent annual inflation rate.

At 1 p.m. today, the union representative of the workers told the government-controlled Provincial Labor Council that the strikers occupying the church had refused management demands that they return to the job. The strikers ate picnic lunches in the church.

Two police vans were parked in the vicinity. The police did not intervene in the church. Since the government took office three weeks ago, police have taken a more lenient attitude toward demonstrations, although they remain illegal.

The subway strike was only (Continued on Page 2, Col. 4)

New Covert Funding by CIA Of Italian Parties Is Reported

By Marilyn Berger

WASHINGTON, Jan. 6 (WP).—The CIA has started a new and substantial program of covert support for non-Communist political parties in Italy, it has been authoritatively learned.

CIA director William Colby briefed congressional committees last month, informing them that the new program would provide $6 million in direct support for these parties, principally the Christian Democrats.

The decision to step up funding—with a program that will put as much money into Italy now as has been provided during the last eight years—follows repeated expressions of concern by Secretary of State Henry Kissinger that Communist participation in an Italian government could have a domino effect on France and West Germany with serious consequences for NATO.

The disclosure of the new covert operation occurs after a Senate vote of 54 to 22 to cut off funds for the two anti-Communist factions fighting in Angola. The U.S. role in Angola has brought increasing attacks on the entire process of covert funding.

Members Briefed

While such operations must be reported to selected members of Congress, the members who are briefed are deprived of the right to use the information in any way. As a general rule, unless strong opposition is expressed, the operation goes forward. The only concern expressed in the Italian operation was that the money go to the right place, the sources said.

The money for the Italian parties is being given directly, the sources said. Funds are also being given indirectly to anti-Communist parties in Portugal, mostly through European Socialist parties.

The Communist party in Italy won 33 1/2 per cent of the vote in regional elections that took place in 15 of 20 regions last June 15. In the 1948 national election, when there was serious concern that the Communists would make tremendous gains, the party won 20 per cent of the vote.

Since that time, it has increased its strength by 1 1/2 to 2 per cent in each subsequent national election, except for 1958, following the Hungarian uprising.

Since 1948

In 1948, the United States gave the Christian Democrats much-needed funds to help organize for the election. That funding continued for about 20 years, informed sources said.

It is believed that CIA funding of Italian parties was cut off in 1969, when Richard Nixon became president. After a hiatus, direct funding to center parties in Italy was resumed, the sources (Continued on Page 2, Col. 4)

Portuguese Officers Discuss Their Political Role in Future

LISBON, Jan. 6 (UPI).—The military officers running Portugal met today to discuss handing over more power to the political parties and having the president elected directly by the voters.

Foremost on their agenda were proposals by the parties aimed at limiting the military's role in government and sending the soldiers back to their barracks.

Spokesmen for the military's Supreme Revolutionary Council said these proposals had support among the 19 men on the council, which has legislative and executive authority. But, they said, this move would stop short of the military's surrendering all power.

"Personally, I believe it is too early and that the Portuguese situation is not of the mold to permit the military to return to their barracks," Lisbon military chief Brig. Vasco Lourenço said. "But I continue to believe that the military can stop playing such a concrete role in national political activity."

Brig. Lourenço was described as the leader of the moderate faction favoring a limited role for the military.

The hub of the talks was the renegotiation of a pact the military forced the parties to sign in April, which gave the soldiers the right to retain ultimate power for the next three to five years. Under the pact, the Revolutionary Council had the right to veto candidates for the presidency before they were voted into office by the Legislative Assembly.

The Socialists and left-of-center Popular Democrats have demanded that the military allow election of the president by popular suffrage and that the Revolutionary Council restrict itself to a consultative role under the president's direct control while civilians run the government.



United Press International.

INSPECTION—King Baudouin of the Belgians, right, and a provincial official were ankle-deep in water yesterday as they inspected damage from storms.

Report on Unity by Premier Tindemans

Belgian Urges Stronger EEC Political Will

By David Haworth

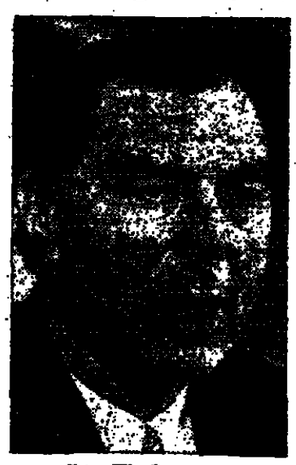
BRUSSELS, Jan. 6 (IHT).—Faced with recession and disintegration, the European Economic Community needs a strong shot of political will to stay together, concludes the Tindemans report on European unity to be released later this week.

A year in preparation, the report was called for by the nine leaders of the EEC to spell out the problems and lay out the future of the Community. Its author is Belgian Premier Leo Tindemans.

The emphasis on political will is a shift of traditional EEC litany, which was that first came economics, then politics, then defense. The first priority of the new approach, says Mr. Tindemans in his 75-page report, is to put together a united EEC foreign policy. He suggests four areas where such a policy can be forged—a revised world economic order, EEC-U.S. relations, security and EEC crisis management.

He also suggests that a common defense policy be begun. "Without such a joint policy," he says, "the EEC will not be whole."

The Tindemans report was called for at the Paris summit meeting of December, 1974, when the nine leaders decided that the economic crisis had created such problems for progress toward unity that a new study should be made.



Leo Tindemans

The study was not written in a vacuum. Mr. Tindemans visited each of the EEC capitals during its preparation, sounding out the leaders on their views of the community's future.

In the background was what the report now calls the community's "feebleness," caused by the recession and its upsetting of the Community's target dates for economic, monetary and political union.

"If in the face of all these difficulties we go back to policies of national egoism," it says, "we all face an historic defeat."

One Voice

On foreign policy, the report concludes that it is necessary for the nine nations to speak with one voice, especially in talks with the United States, "an ally, partner and competitor." The report says that such an accord on relations with the United States is one of the "basic factors" of European political union.

The Belgian Premier proposes that one EEC member country should be delegated to open on behalf of the whole community intensive bilateral talks with Washington on a wide range of trade, economic and security issues.

The report does not set any deadlines for establishing European union. It is also careful to avoid a full definition of what such an integration would be. To speed up integration, Mr. Tindemans proposes that decisions (Continued on Page 2, Col. 5)

In Shift to Constitutional Monarchy

Juan Carlos Seeks to Keep Crown Apolitical

By Henry Giniger

MADRID, Jan. 6 (NYT).—Juan Carlos, King of Spain since Nov. 22, is trying to preserve the monarchy as a stable symbol of authority by moving toward the figurehead role of a constitutional monarch. But he is having trouble fending off those subjects who want him to govern too.

The King is still enjoying the first flush of popularity that greeted his accession to the throne, judging by admiring press comments.

His aides say Juan Carlos does not want to tie the monarchy to the fate of a particular government or policy. But almost 40 years of habit die hard. The little Zarzuela Palace, isolated in the midst of a deer park just outside Madrid, is flooded with petitions from individuals and groups with problems.

It was the same with his all-powerful predecessor, Francisco Franco. Then, the generalissimo's ministers ran various departments, but the basic decisions were his.

But supporters of the monarchy are convinced that now, to last as a stable symbol of authority and continuity, the crown must be separated from the problems of government.



King Juan Carlos

Editorial Appeal

Last week, an editorial in the magazine Blanco y Negro read *almost like a supplication* from the Zarzuela Palace. In any case, it received warm approval there. "We sincerely believe," the editorial said, "that it is necessary to stop as quickly as possible this incessant flood of direct petitions to the King. Are we not constructing a constitutional and democratic monarchy comparable to other European monarchies? Is it not precisely the role of a constitutional king to remain above parties and partisan flags and not to intervene in politics?"

The editorial said the government, and not the King, should be asked for dams, highways, irrigation systems, amnesties and passports.

The transition to a constitutional monarchy will not be completed until parliament is transformed by popular suffrage into an organ reflecting popular will, as several ministers have said.

Meanwhile, the government is a combination of the monarchy and institutions inherited from the past, such as the Council of the Realm.

The King picked the ministers together with Premier Carlos Arias Navarro, whom Juan Carlos has kept on because conservative forces within the Council of the Realm precluded another choice.

The King presided on Dec. 14 over the first Cabinet meeting, which issued a general policy statement stressing civil liberties and a freer and wider role for political parties. Since then, the Cabinet has met without him. The King's aides say his absence will continue as the distinction between monarchy and government grows.

Still on Trial

The Premier has consulted with the King before each Cabinet meeting and later briefed him on its substance. The King also has seen individual ministers on occasion. He has offered them suggestions, but, according to sources close to him, the King allows the government to assume its own responsibilities.

The King is aware that he is still on trial. Many Spaniards do not accept him because he was imposed by Franco or because they oppose the idea of a monarchy.

Although he does not want to be identified with the failures of his ministers, success in moving the country toward a more democratic form of government inevitably will reflect on him.

Besides appointing persons loyal to him and to the institution, the King also has made gestures toward the armed forces, such as giving the office of deputy premier for defense to Lt. Gen. Fernando de Santiago. Although the general is a conservative, he is expected to keep the armed forces behind the King as the political system changes.

In both its private life and its official actions, the Spanish monarchy is one of the most modest in Europe. Juan Carlos has three military aides, a chief of the royal household, a chief of security, a chief of protocol, a four-member secretariat and various clerks. The whole establishment is covered by a budget of about $1.5 million.

Strike Tests Spain Regime

(Continued from Page 1)

one of a number of labor conflicts in which workers are asking for more money as compensation for the soaring cost of living.

The subway workers are demanding a share in revenues from the subway fare's one-peseta (2-cent) rise to six pesetas in August. They are also demanding an immediate bonus of 15,000 pesetas, the equivalent of a month's income.

The government agency in charge of the subway said that the August increase was taken into account in a 13.5-per-cent pay increase that had been granted in July. Management noted that at that time the work week was reduced from 48 to 44 hours.

Western diplomatic sources said that in the past the Franco governments took a tough stance publicly but usually gave in privately to wage demands in an effort to maintain Spain's industrial growth.



Associated Press.

Part of the Heian Shrine in Kyoto, silhouetted by fire.

Fire Ravages Kyoto Shrine

TOKYO, Jan. 6 (UPI).—Several buildings of a famous religious shrine in the ancient Japanese capital of Kyoto burned to the ground today. The police said they suspected arson.

The main hall and six other structures out of 27 included in the Heian shrine, built in 1895 to commemorate the 1,100th anniversary of the founding of Kyoto, were destroyed, the police said. Three other structures, including the shrine's inner corridor, were damaged.

The Heian shrine is a monument of the Shinto religion and is dedicated to Emperor Kammu, founder of Kyoto, and Emperor Komei, great-grandfather of the current Emperor Hirohito.

The popular Jidai Matsuri festival, in which Kyoto residents parade through the streets wearing ancient costumes, was held at the shrine every October.

Shintoism, Japan's national religion up until the end of World War II, is based on emperor worship.

News Analysis

U.S. Making All-Out Effort In Africa for Angola Policy

By David B. Ottaway

ADDIS ABABA, Jan. 6 (WP).—In what appears to be an unparalleled diplomatic campaign throughout Africa, President Ford has sent a personal message and a top State Department aide to rally moderate African states in support of two pro-Western Angolan nationalist groups before the Organization of African Unity begins its summit meeting Saturday.

The effort, in which the United States and South Africa have shown a remarkable "coincidence" of activity and proposals, stands in sharp contrast to the "benign neglect" that marked U.S. policy toward Africa in the last decade.

There is no direct confirmation available that Pretoria and Washington have been coordinating their pre-summit diplomacies directly, but their parallel efforts suggest that the two governments may be in contact over strategy.

[The State Department today denied press reports that the United States was coordinating its strategy in Angola with South Africa, Reuters reported. ["We are not coordinating our policy in Angola with South Africa," a State Department spokesman said.]

The common problem facing both governments is the presence of South African forces inside Angola. The involvement of Pretoria's white troops has helped the Soviet-backed Popular Movement for the Liberation of Angola (MPLA) win the backing of nearly half of the OAU's 46 member states.

Pretoria Offer

Last week, South Africa offered to withdraw its troops from Angola if the Soviet Union and Cuba reciprocated, in an apparent effort to bolster the position of the two pro-Western groups, the National Front for the Liberation of Angola (FNLA) and the National Union for the Total Independence of Angola (UNITA).

It is understood here that the United States is urging moderate and other still uncommitted African governments to show up at the summit conference and prevent the MPLA from gaining formal diplomatic recognition from the African body. The best way to do this, it is argued, is to call for an Angolan government of national unity comprising all three warring parties.

The presence of South African forces and advisers in Angola fighting on the side of the FNLA and UNITA has become a serious embarrassment to both of these groups and is partly responsible for their failure to gain diplomatic recognition for their joint government from any African country.

In addition to helping purify their tarnished image in African eyes, the South African proposal would seem to give these two pro-Western groups added bargaining power in their efforts to get the reported 6,000 to 7,000 Cuban troops and 400 to 500 Soviet advisers aiding the MPLA out of Angola.

Mr. Ford has sent a message to an undisclosed number of African leaders, including Uganda President Idi Amin, the current African organization chairman, urging an end to all foreign interference in the Angola war and a government of national unity as a basis for a settlement.

The strength of the Ford proposal is that it parallels closely the official stand of the OAU, which has sought for months now to reconcile the three Angola parties and to force a three-way coalition government.

Basic Weakness

But the basic weakness of this policy is that attempts by the three groups to cooperate in a Portuguese-led transitional government just before Angola's independence Nov. 11 were a total failure. The MPLA has since then repeatedly rejected all calls for another coalition government or even for negotiations with the other two groups.

Instead, the MPLA has proposed another kind of "national unity government" dominated by its own leaders, but also including sympathizers, although not the top officials, of the other two parties.

Thus, getting the African organization to again endorse its position of a settlement based on a three-way coalition government would represent a major diplomatic victory for the FNLA and UNITA as well as for the United States and South Africa.

The main obstacle to obtaining this objective could be the failure of the moderate African leaders to attend the summit meeting here. This would leave the meeting in control of the large group of African states already committed to the MPLA.

William Schaufele jr., the new U.S. assistant secretary of state for African affairs, has just completed a 10-day tour to five moderate African countries—Zaire, Gabon, Cameroon, the Ivory Coast and Senegal—in what is believed here to be partly an effort to get the leaders of these and other like-minded governments to attend the summit.

Six Replies

So far, the OAU secretariat here has received confirmation that the leaders of six countries—Somalia, Tanzania, Ethiopia, Botswana, Gambia and Mauritius—will definitely attend. Among these, all but Gambia and Botswana have already recognized or promised to recognize the MPLA as the sole legitimate government of Angola.

But secretariat sources said yesterday that they have received unofficial word that both Zairean President Mobutu Sese Seko and Zambian President Kenneth Kaunda are also planning to attend. These two leaders are the main supporters of the FNLA-UNITA coalition government and command considerable respect among moderates on the continent.

Other sources said that Mr. Mobutu is coming to Addis Ababa with a delegation of 50 members indicating that he is preparing for a major battle in defense of the FNLA and UNITA.

Altogether, the secretariat now expects at least 13 and perhaps as many as 20 African leaders to be present at the conference plus lower-ranking delegations from practically all 46 member states.

Formal Recognition

The most heated debate is likely to be over formal recognition by the African organization of the MPLA as the sole legitimate government of Angola. If all 46 African countries are present, the pro-FNLA and UNITA bloc could theoretically carry the day and force through an endorsement of the standard African position in favor of a government of national unity.

But the pro-MPLA faction needs only to persuade three or four other African states to have an absolute majority in its favor.

West German Appeal

BONN, Jan. 6 (WP).—West Germany has appealed to African states to reject intervention by all outsiders and to find a purely African solution to the Angola conflict.

The German appeal came in a letter last week from Foreign Minister Hans-Dietrich Genscher to Ghana, Kenya, Liberia, Malawi, Nigeria, Tanzania, Uganda, Zaire, Zambia, Egypt, Morocco and Tunisia.

Mr. Genscher has been critical of the Soviet role in Angola recently.

MPLA Says It Advances

(Continued from Page 1)

vance, it said, came political commissars to organize the population and to boost food production.

The radio claimed yesterday that the MPLA had captured Uige, headquarters of the Western-backed National Front for the Liberation of Angola (FNLA), northeast of Luanda. The FNLA is allied against the MPLA with the National Union for the Total Independence of Angola (UNITA).

In Nairobi, the MPLA claim that it has captured Uige is being given credence by Western intelligence sources. Informants say that the capture may prove to be a turning point in the war.

Significant Victory

The reported capture of Uige—formally Carmona—and its huge adjoining military airfield at Ngage, if true, represents the most significant victory to date for the MPLA troops, according to these sources.

The Luanda broadcast said that two U.S. aircraft were destroyed at the airfield and hundreds of tons of military material were seized from the FNLA.

In Pretoria, defense officials said that a South African military plane crashed in the border area between South-West Africa and Angola, killing four men including a general. The officials did not say whether the crash was an accident or the result of military action.

Another announcement said that two men died of wounds "sustained from action" in the area.

Although South Africa says officially only that it has men in Angola to protect a hydroelectric project it is financing there, several thousand South Africans are reported to be helping the FNLA.

Tass reported today that South African troops had suffered "heavy losses near the Angolan towns of Kibala and Sao Comba, where the invaders had to recoil under the blows of the national army of the People's Republic of Angola."

3 Men Captured

Meanwhile, Luanda radio said today that the MPLA has captured three white South African soldiers in the last few days.

Military sources with the anti-MPLA forces in southern Angola confirmed the claim but gave no details.

Last month, the MPLA captured four South African soldiers with units of the FNLA and UNITA 600 miles inside Angola.

Tass Denies Bribe

MOSCOW, Jan. 6 (Reuters).—The Soviet Union today dismissed as an "impudent lie" an allegation by British Liberal leader Jeremy Thorpe that it had bribed an African leader to support the Soviet-backed faction in Angola.

Tass said that Mr. Thorpe's charge that Moscow had paid $50 million in gold to the unnamed leader in return for support of the MPLA was an "absurd conjecture."

Marital Unrest Rises in Divorceless Spain

By Jacques Leslie

MADRID, Jan. 6.—A Spanish man, after three times having been so badly beaten by his wife that he ended up in an emergency ward, tried to get his marriage annulled.

The ecclesiastical court turned down the request on the grounds that only an insane woman would beat her husband, and insanity did not justify an annulment.

"It's terribly whimsical—the way these things are done," commented Maria Isabel Perez-Serrano, who told the story. Mrs. Perez-Serrano, who was introduced to the intricacies of Spanish matrimonial law while getting a separation from her husband, is acting president of the Spanish Association of Legally Separated Women.

Whimsical or not, Spain is now facing a rising interest in breaking matrimonial bonds. In the Madrid Ecclesiastical Court for example, the number of applications for annulments and separations has more than doubled in the last five years.

The most obvious recourse—divorce—does not exist. Spain, whose government is still deeply intertwined with the Catholic Church, is the last major European nation prohibiting divorce.

The ban on divorces combined with increasing unrest in marriages have made adultery rampant, some lawyers say. Adultery would be even more widespread except that it is a crime punishable by up to six years in prison.

"There is no Spanish family without a matrimonial problem," said Alfonso Gonzales-Choren, a Madrid lawyer who specializes in marital law. "Before, the problems were secret, but now they come out in court."

The Spanish Constitution seems to leave such people no alternatives whatsoever. It states, "Matrimony shall be indissoluble."

Increasingly, the Catholic Church and the government have got around this by granting annulments which are legal rulings that a proper marriage never existed. Annulments have been granted to couples who have been married for as long as 20 years.

However, the grounds for getting an annulment are so restrictive and the costs usually so high that most unhappy couples do not even bother to apply. According to statistics released by the Madrid Ecclesiastical Court, only 105 of the 385 persons who applied there for annulments between 1970 and 1974 were successful. Some Spaniards believe that even this ratio is misleading. Mrs. Perez-Serrano said that the national average of successful annulment petitions is 2 per cent.

According to ecclesiastical law, an annulment can be granted only if a couple proves that some factor which existed before wedding vows were taken has prevented the marriage from being successful. Among these grounds are:

- One partner was forced by his parents against his wishes to be married.
- One partner did not understand when he wed that a marriage is considered indissoluble. It was not discovered until after marriage that one partner was opposed to having children.
- The marriage was not sexually consummated.

If, however, two people have simply decided that they no longer want to spend their lives together, they are seemingly out of luck. In that case, a matrimonial lawyer said with a twinkle in his eye, "they have to find a good lawyer."

That comment is indicative of the cynicism with which some Spaniards view marriage laws. It is well known, for example, that while most people face tremendous obstacles no matter how good their case for an annulment appears on paper, some famous Spaniards, including movie stars and dancers, seem to have an easy time.

Lawyers' fees in such cases are rumored to go as high as 1 million pesetas ($17,000). Asked what he charged, an otherwise candid lawyer said with a smile, "It's a secret, a great mystery." He added that annulment cases were so lucrative that some lawyers took 5 or 10 a year so that they could spend the rest of their time working on other relatively unprofitable matters.

The lawyer justified high fees by citing the lengthiness of annulment proceedings and the sophisticated training that a matrimonial lawyer must have. The annulment process can last years. It involves both an ecclesiastical court, which decides whether to grant an annulment, and a civil court, which rules on disposition of property and children. Some lawyers who take such cases have studied ecclesiastical law in Rome and know Latin.

Some Spaniards who feel they have no hope of getting an annulment go outside the country, but then expenses are even higher.

If they get a divorce abroad instead of a church-approved annulment, they face more problems, for Spanish law does not recognize divorces no matter where they are granted. Thus, children of Spaniards who remarry after getting a divorce abroad are deprived of all rights including inheritance and are not allowed to take their father's name.

"These children are referred to with a word which is not pretty: *adulterinho* [child of an adulterer]," Mr. Gonzalez-Choren said. "They have no rights except the right to live."

Such children have fewer rights in Spanish law than those born out of wedlock, who can keep their father's name.

The only legal alternative to an annulment is a separation, which many thousands of Spaniards have obtained. But even a separation is not automatic—the Madrid Ecclesiastical Court, for example, approved only 54 per cent of the petitions for separation it considered from 1970 to 1974.

In order to approve a separation, the court must find that one spouse is guilty. Armed with this ruling, the civil court then levies alimony and awards possession of children and property. The awards tend to favor men.

Separated partners are of course banned from remarrying, and most must be discreet about other romantic involvements. Although Spain's adultery law is enforced with less and less vigor, it is said still to be a deterrent.

Spain's rapidly changing social mores and growing dissatisfaction with the option of separation have led to increased interest in divorce. A taboo subject until recently, divorce is now debated in Spanish magazines. Mrs. Perez-Serrano cited a poll stating that 75 to 80 per cent of Spaniards favor legalizing divorce.

Estimates of the number of couples who would get divorces following legalization begin at 50,000 the first year and 5,000 in each following year. Many Spaniards who are professionally involved with the issue cite the reform attitudes of Cabinet ministers. They predict that divorce will come to Spain within three years.

Javier Redo, judicial vicar of the Madrid Ecclesiastical Court, said the reasons for the increased interest are "the growing hedonism of the consumer society, loss of belief in the Christian way of life, a crisis in the family institution, and an increase in the 'normality' of divorce in practically all the countries in the Western world."

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Servan-Schreiber Defeats Gaullist

PARIS, Jan. 6 (WP).—The political party founded by Charles de Gaulle suffered a sharp setback today as its candidate for the presidency of the Regional Council of Lorraine was defeated by French publisher and politician Jean-Jacques Servan-Schreiber.

Deeply divided since their defeat in the 1974 presidential elections, the Gaullists of the Union of Democrats for the Republic have been attempting to rebuild their party at the local level. They had made a major effort to win the Lorraine election.

Mr. Servan-Schreiber's 33-to-26 victory over incumbent Jean Vilmain in the voting by Regional Council deputies also suggested a deterioration in relations between the Gaullists and President Valéry Giscard d'Estaing's Independent Republican party, which swung its support to Mr. Servan-Schreiber.

14 Reported Killed In Argentine Clash

BUENOS AIRES, Jan. 6 (UPI).—At least 14 guerrillas were killed in a clash Sunday between troops and the Marxist People's Revolutionary Army in the northwestern province of Tucuman, the news agency Noticias Argentinas said today.

The agency said that the clash was neither confirmed nor denied by the army in its campaign to wipe out the guerrillas operating in Tucuman, 810 miles northwest of Buenos Aires.

PLO Aides Said To Reject Egypt View of UN Talks

CAIRO, Jan. 6 (AP).—A top delegation from the Palestine Liberation Organization today rejected as unacceptable Egypt's warning against changing UN resolutions on the Middle East during next week's Security Council debate, Palestinian sources said.

Foreign Minister Ismail Fahmy spent three hours with the PLO group, trying to convince its members of the logic behind Egypt's thinking, but he failed, the sources added.

The four-man delegation was led by Basel Akel, a PLO observer at the United Nations, and Gamal Sourani, head of the PLO's Cairo office.

Mr. Fahmy was understood to have told the Palestinians that any effort to alter UN resolutions 242 and 338 will be vetoed by the United States.

The resolutions, passed after the 1967 and 1973 Arab-Israeli wars, have formed the basis of all Middle East peace efforts so far. But the PLO opposes them because they refer to the Palestinian question as one of refugees, not of a people entitled to a homeland.

Belgian Premier Urges EEC To Strengthen Political Will

(Continued from Page 1)

made at the periodic EEC summit meetings should have binding legal force on all member countries.

Such meetings would have the power of a kind of EEC super-executive and the power to choose which EEC institution, nation or even individual should be given the task of carrying out its policy decisions.

Continuity Sought

The delegation of these tasks would not necessarily be given to the nation holding the presidency of the EEC Council of Ministers. At present, each country holds the presidency on a six-month rotation basis. For the sake of continuity, the report says, the period should be extended to 12 months.

Mr. Tindemans, in effect, is suggesting a "split presidency": The Community's day-to-day management would be carried out by the nation that held the presidency, but special responsibilities would be shared by the other countries best suited to execute them.

European union, like a "European identity," to which Mr. Tindemans makes frequent reference, will emerge organically as a result of decisions made jointly by members, he predicts. "Only joint and concrete action will define the Community's sense of togetherness," the Belgian Premier writes.

He urges the abolition of the "false" distinction made by the Council of Ministers between political cooperation and other spheres of policy-making, a distinction which is considered an article of faith by some EEC governments, especially the French.

The report also predictably urges an integrated energy policy and an increase in expenditure on regional aid and social policies.

Increased powers for the European Parliament are advocated: The Parliament should be directly elected and "should be empowered to discuss any aspect of European union, whether endemic to the Treaty of Rome or not."

Steps should be taken to develop EEC economic and monetary union and environmental and educational policies should be improved, the report says.

In essence, Mr. Tindemans's message is that European integration will come about if all members carry out the many policies to which the Community as a whole pays lip service. He suggests there is nothing in European union which cannot be achieved provided the gap between promise and performance in EEC ministerial meetings is narrowed.

Soviet Snub On Angola

(Continued from Page 1)

tionists deeply penetrated its territory," Izvestia declared, "and are trying to liquidate the results of almost 14 years of the fight of the Angolan people for independence and to plant in the country a puppet procolonial regime."

Referring to the MPLA as "the legitimate government of Angola," Izvestia characterized the two other factions, the FNLA and UNITA, as "a screen for the execution of aggression by international imperialist forces, which have united in their ranks South African racists, surviving Portuguese fascists and mercenaries recruited in the U.S.A. and other NATO countries."

"The imperialist interference in others' affairs," the editorial contended, "is being camouflaged by a noisy propaganda campaign about a certain 'Soviet threat,' and the 'contradiction' between the support rendered to the legitimate government of the People's Republic of Angola and the MPLA on the one hand, and the policy of détente on the other hand."

Izvestia then went on to say that such allegations by such people as Daniel Moynihan, the U.S. representative to the United Nations, could be discounted. "However, more responsible Western figures have also spoken out recently on the Angolan problem," the paper said.

The editorial continued, "Those who present themselves in the cloak of 'friends of the Angolan people' could be asked what they were doing for all those long years while the Angolans fought the foreign oppressors. Was it not NATO weapons, including American ones, with which the Portuguese colonial army was equipped? Is it not the CIA, as has become clear during many months from numerous reports in the American press itself, that has been secretly escalating military support for the MPLA opponents?

"And even now, when the Congress of the United States, worried by the prospect of 'a second Vietnam,' has denied further funds to the splinter groups, 'the covert American operation widens and assumes an ever more organized form,' according to the Christian Science Monitor."

New Covert Funding by CIA Of Italian Parties Is Reported

(Continued from Page 1)

said, totaling about $6 million since the resumption.

The new infusion is of $6 million, but there is considerable doubt that it can be decisive. In the past, it was a lack of money that caused weakness in the centrist parties, the sources said. Now, however, Italy's center parties have become riven with internal squabbles and factionalism that money alone cannot cure.

Effort Vowed

Last month, when Mr. Kissinger was in Europe for the meetings of NATO and the energy conference, he reportedly told Western leaders and newspaper editors that the United States is determined to make an effort to prevent Communists from joining coalition governments.

This outlook was evident when the United States at first told Sergio Segre, a member of the Italian parliament and the Communist party's chief international affairs expert, that he would not receive a visa if he were to apply for one. Some time after this was disclosed Mr. Segre did get a visa and visited the U.S. Air Force Academy and the highly classified early-warning defense installations at Colorado Springs.

The original denial of a visa to Mr. Segre, and an earlier denial to another high-ranking Communist, Giorgio Napolitano, became particularly embarrassing to U.S. officials in Rome when the Italian Social Movement, a neo-Fascist party, announced that its leader, Giorgio Almirante, had been received by two officials of the National Security Council as well as some senators when he visited Washington last fall. Mr. Almirante had been a top Fascist leader in Mussolini's last government in northern Italy.

When Mr. Kissinger expressed concern about the Communists joining in Western governmental coalitions, he was reportedly reminded that the independence of the Western parties constituted an irritant to Moscow. But Mr. Kissinger was said to have told Western leaders that Communist participation in any NATO governments could lead to the withdrawal of U.S. forces from Europe.

Italian Socialists Firm in Vow to Abandon Regime

ROME, Jan. 6 (AP).—Government leaders made behind-the-scenes efforts today to dissuade the Socilist party, Italy's third largest, from bringing down the 13-month-old minority coalition of Premier Aldo Moro.

Socialist leaders, however, said they were determined to withdraw support from the coalition of the Christian Democratic and Republican parties tomorrow, after a meeting of their executive committee.

Socialist deputy Enrico Manca said his party's decision to desert the government, Italy's 37th postwar administration, was "fully confirmed." He said: "The majority which gave life to this government no longer exists."

A Rome daily, Il Tempo, said the Moro government, dependent on the parliamentary support of the Socialists and Social Democrats, would probably resign tomorrow evening.

The Socialists maintain Mr. Moro has ignored them in his decision-making despite the gains they made in regional elections last June.

British Add Ulster Troops

(Continued from Page 1)

said: "The South Armagh Republican Action Force wishes to claim responsibility."

He said that the killings were carried out to revenge the murder of five Catholics in two attacks in south Armagh on Sunday. He said that 12 gunmen were involved in flagging down a bus carrying the Protestants home from work last evening.

The bus driver, the only Catholic aboard, was ordered by the gunmen "to make himself scarce," security officials said, and then, after asking the passengers' names and religion, the ambushers opened fire with submachine guns.

One Protestant survived because he was under two bodies, but he is in critical condition with chest wounds, the authorities said.

The Republican Action Force is a group of maverick gunmen from the Provisional wing of the outlawed Irish Republican Army. It surfaced last week when it claimed responsibility for two bombings that killed three Protestants in the area.

U.S.-Turkish Talks

ANKARA, Jan. 6 (AP).—Turkey and the United States yesterday resumed negotiations, after a Christmas recess, toward establishment of a revised bilateral defense pact, officials said today.

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Group Assails 'Escapism'

Boston Ecumenical Document Calls for Christian Activism

By Kenneth A. Briggs

NEW YORK, Jan. 6 (NYT).—An ecumenical group of 21 Boston-area theologians, teachers and laymen released yesterday a sweeping theological statement that attacks what the group sees as escapist tendencies in recent religious thought and calls on Christians to recognize God's active concerns for the world.

In a four-page, 1,500-word document called the "Boston Affirmation," the group decried what it called a widespread "retreat from these struggles" by the church and suggested that spiritual renewal could be found in suffering on behalf of the poor and oppressed.

This declaration enlivens an ongoing theological dispute between those who are committed to a basically action-oriented perspective and those who argue for a stronger spiritual view of the faith. In part, the controversy has arisen from the activism among churches in the 1960s and the subsequent turn toward conservative theology among many Christians.

Among those who helped produce the statement over the last year were Prof. Harvey Cox, the Harvard theologian; Max Stackhouse of Andover Newton Theological School, a social ethicist, and Norman Faramelli, co-director of the Boston Industrial Mission, under whose auspices the statement evolved.

The group consists of six Episcopalians, four Presbyterians, three Roman Catholics, three members of the United Church of Christ, two Baptists, two Lutherans and a Methodist. Five of the signers are women.

Reply to Hartford Group

Their deliberations began following a statement produced in January, 1975, by another group in Hartford, Conn. The Hartford "Appeal" urged Christians to reject "false and debilitating" secular ideas that had allegedly crept into the church.

The Boston response, issued on Epiphany, the traditional celebration of Christ as the light of the world, challenged the implicit assumption at Hartford that social action should be subordinated to more "spiritual" concerns.

Among other things, the Boston document rejected the idea that God could be placed "in a transcendent realm divorced from life" and said that "those who authentically represent God" would assert God's presence "in the midst of political and economic life."

"Our main concern," Prof. Cox said in an interview, "was to anchor social concern in the biblical message and in the central tradition of the church."

Taken together, the Hartford and Boston statements represent the classic lines of debate between pietists, who focus on doctrine and personal salvation, and social activists, who understand faith as developing out of struggles for justice.

These emphases often overlap, of course, as when the Hartford Appeal, oriented toward transcendent themes, also notes the need to "denounce oppressors" and when the Boston Affirmation makes personal faith the basis for social action.

Lively Controversy

But the main thrust of each document was to underscore what was believed to be lacking in the other position. The current exchange has already engendered the liveliest theological controversy in recent years and is expected to heat up further now that the Boston text has been released.

Mr. Faramelli said the Boston group was indebted to the Hartford group for emphasizing that "there is a spiritual dimension that goes beyond this world."

"But I'm afraid," he continued, "that their desire to talk about piety and transcendence divorces them from human experience and historical phenomena."

The Boston statement rests on the conviction that there is often a false separation between thought and action, faith and works, doctrine and service.

It further implies that salvation is not simply a personal matter between the individual and God but requires compassionate involvement, in the struggle for such things as alleviation of poverty, the equality of women and medical care for the sick and elderly.

Most of the Boston signers have been long active in ecumenism and social action. Collectively, they represent a liberal outlook that has fallen into some disfavor in the recent reaction against the social involvement of church people.

The Hartford conclave was convened by two Lutherans, the Rev. Richard Neuhaus, a Brooklyn pastor and editor of Worldview magazine, and Peter Berger, a sociologist, and included Catholics and Protestants.



Associated Press.

TODAY'S PRETTY PICTURE—Lake Michigan, as the sun begins to burn off fog.

Three Ask New Trial in Watergate Cover-Up

By Robert Siner

WASHINGTON, Jan. 6 (IHT).—A U.S. Court of Appeals was told today that pretrial publicity, judicial error and the inability of former President Richard Nixon to testify had deprived the convicted Watergate cover-up conspirators of their constitutional right to a fair trial.

Attorneys for H. R. Haldeman, John Ehrlichman and John Mitchell, former top Nixon administration officials, called on the court to set aside the convictions and order new trials. The appeal of Robert Mardian, the fourth man convicted in the Watergate cover-up, is being heard separately.

A member of the Watergate special prosecutor's staff argued today that the guilty verdicts should stand because "the proof of guilt is overwhelming."

John Wilson, representing former White House chief of staff Haldeman, contended that the massive pretrial publicity had created the "greatest, largest, most virulent" prejudice problem that ever faced a federal court, and "the American people were whipped up to a white heat against the appellants in this case."

The lawyer also claimed that the trial judge, John Sirica, did not allow time for careful scrutiny of potential jurors.

William Hundley, representing former Attorney General Mitchell, contended that Judge Sirica had committed an irreversible error in not probing deeply enough into what jurors had read, heard or seen concerning the cover-up. He also argued that there was "unconscious thinking on the part of the judge in suggesting answers" to the prospective jurors.

William Frates, attorney for former presidential domestic adviser Ehrlichman, told the court that his client's rights had been violated when the trial was not delayed until Mr. Nixon could testify.

The former president had fallen critically ill with phlebitis just before the start of the 1974 trial, and Judge Sirica refused to delay the proceedings until the testimony could be given.

'Heart' of Defense

In his arguments today, Mr. Frates said that Mr. Nixon's testimony was the "heart" of his client's defense and that failure to get it was a violation of Ehrlichman's constitutional right to call witnesses in his behalf.

Attorney Peter Kreindler, representing the special prosecutor's office, argued that the existence of pretrial publicity did not create an unfair trial and said the appellants had to prove that the jury was unable to render a fair verdict after the three months of proceedings.

He noted that the acquittal of one of the five defendants, Kenneth Parkinson, showed that the jury was not blindly committed to finding the accused guilty.

Mr. Kreindler told the six-member appeals panel that the trial evidence proved there had been "a massive conspiracy by the president and his close aides to obstruct justice."

After their convictions on Jan. 1, 1975, Judge Sirica on Feb. 21 gave Mitchell, Ehrlichman and Haldeman prison terms of 30 months to eight years and Mardian 10 months to 3 years.

Fine to Tax-Cut Aide

CHICAGO, Jan. 6 (AP).—Literary appraiser Ralph Newman, convicted of falsifying documents that helped former President Nixon get more than $450,000 in income tax deductions, was fined $10,000 today in U.S. District Court here. The judge said neither a prison term nor probation was appropriate for Newman, 64.

Would Warn Russia to Get Out of Angola

Reagan Starts Campaign in N.H. Primary

By Warren Weaver Jr.

MOULTONBOROUGH, Jan. 6 (NYT).—The New Hampshire presidential primary campaign is under way in earnest after Ronald Reagan yesterday formally opened his attempt to wrest the Republican nomination from President Ford.

The former California governor, flying in from the West Coast, began in this village an intensive two-day swing through the state. It is one of several tours of the state he will make before its Feb. 24 primary election provides the earliest evidence of 1976 voter preference.

Speaking to about 300 townspeople at the Lions Club, Mr. Reagan said that in Angola the United States should be "saying to the Russians: 'Out, we'll let them do the fighting, or you're going to have to deal with us.'"

Afterward he declined to say what retaliatory steps he would favor if the Soviet Union did not pull out of Angola, other than declaring such action a violation of détente.

Cold Day

Wearing two sweaters and a ski jacket in 7-degree-Fahrenheit weather, the California conservative repeated his charge that détente has become "a one-way street," adding, "I think it's time for us to straighten up and eyeball them."

In response to questions, he said he would respect this country's national pledge of the preservation of Israel, and would provide materiel to that nation and some of its Arab neighbors as well, but not furnish troops. "I don't see any need for that," he added.

The Republican leader praised New Hampshire for running its government without either a sales or income tax. He denied that his plan to cut $90 billion from the federal budget would require the imposition of such taxes here to maintain governmental services.

Other Contenders

Within the next few days Mr. Reagan will be joined by several of the other presidential contenders who have decided that the national impetus gained from a strong showing in this small New England state is worth the risk of a possible humiliating defeat. Some candidates have been in and out of New Hampshire for months.

In addition to the collision between Mr. Ford and Mr. Reagan in the Republican contest, six major candidates are entered in the Democratic primary: Sen. Birch Bayh of Indiana, former Gov. Jimmy Carter of Georgia, former Sen. Fred Harris of Oklahoma, former Gov. Terry Sanford of North Carolina, Sargent Shriver, who was the 1972 vice-presidential candidate, and Rep. Morris Udall of Arizona.

For Mr. Reagan, a victory among the relatively conservative Republican voters of New Hampshire could be a major step toward denying Mr. Ford the party nomination in Kansas City next summer.

CIA Man Buried in Arlington; Ford and Kissinger at Service

WASHINGTON, Jan. 6 (AP).—Richard Welch, a CIA station chief assassinated two weeks ago outside his Athens home, was buried today at Arlington National Cemetery, the first agent to be honored by a President's attendance at his funeral.

President Ford, Secretary of State Henry Kissinger and CIA Director William Colby were present at the funeral chapel at Fort Myer, Va., 20-minute service conducted for Mr. Welch by an Army chaplain.

The President offered condolences to Mr. Welch's widow and shook hands with other members of the Welch family after the chaplain read from scriptures and led about 500 mourners in prayer. Then the agent's body was borne to the cemetery in a flag-draped casket.

Also attending the service was George Bush, nominated by Mr. Ford to replace Mr. Colby as director of the CIA.

Mr. Ford did not attend the burial.

Meanwhile, in Athens, police said they still have no clues that might lead them to Mr. Welch's three assailants. Officers said they have interrogated almost 500 persons, including members of extremist organizations.

The Greek government is offering a $160,000 reward for information leading to the arrest of Mr. Welch's killers.

Mr. Welch, 46, was slain after being publicly identified as a CIA official.

He had been listed officially as a special assistant at the U.S. Embassy in Athens, but recently was identified by a Washington quarterly, "Counterspy," as the CIA representative in Peru. He was assigned to Athens last May. An Athens newspaper named him as one of a number of CIA officials operating in Greece. Earlier, he had been identified by a Peruvian newspaper as a CIA agent.

Reporters were barred from attending the service in the chapel. Spokesmen said it was done at the request of the Welch family.

Navy Guards Lose in Thief's 'Shell Game'

OAKLAND, Calif., Jan. 6 (AP).—An anonymous caller has told a newspaper that, to demonstrate the poor state of security at a naval weapons depot here, he stole a 70-pound live shell and left it on a deserted street in an industrial area.

The man gave directions to the spot where he had left the explosive. Authorities went to the empty street and, at a road barricade near San Francisco Bay, found the shell—5 inches wide and 42 inches long.

Its detonator was in the off position "but it was packed with all the goodies," said an Army bomb expert who accompanied FBI agents.

Powell Accuses U.K. of Cover-Up Over Immigration

LONDON, Jan. 6 (Reuters).—Enoch Powell, the rightist member of Parliament who is Britain's best-known opponent of black immigration, claimed yesterday that the country's colored population had risen by more than a quarter of a million in the last three years and that new applications to come to Britain are increasing.

He accused the state and political parties of "silence and connivance" in opposition to "virtually the whole of public opinion" about immigration.

Mr. Powell's speech, to a Rotary Club at Egham, south of London, was his first major attack on immigration policies in several years. It followed a government admission that clerical errors had led it to issue incorrect figures for net immigration in 1973 and 1974.

Home Secretary Roy Jenkins conceded to Parliament that immigration produced a net gain of 86,000 in population in 1973, not 17,000 as government records originally indicated, and 89,000 in 1974. He said that the errors stemmed from double-counting of emigrants leaving London Airport.

Mr. Powell claimed that net immigration in 1975 will turn out to be higher than 1974's 89,000, which he contrasted with the 1969 figure of 43,000. He called for a halt to immigration. About 1,700,000, or 3 per cent of Britain's population, are colored.

Senate's Probers Of FBI May Ask Delay of Deadline

WASHINGTON, Jan. 6 (NYT).—The Senate Select Committee on Intelligence, scheduled to finish its work by Feb. 29, may seek an extension of its mandate into the spring to complete the drafting of legislative guidelines for limiting the FBI's domestic activities.

Sen. Walter Mondale, D-Minn., who heads the panel's recently formed subcommittee on domestic intelligence matters, said that while he hoped to complete the guidelines by the appointed date, "it is probably not realistic that we're going to finish by then."

He said that because any extension would be used to complete an inquiry and not to open up new areas of investigation, he did not anticipate reluctance by the full Senate to agree to such a request.

The subcommittee's chief concern, he said, is the Justice Department's proposal that the FBI be permitted by law to move in clandestine ways against violence-prone groups believed to be preparing terrorist or other criminal activities that threaten national security.

The department has asked that the FBI be allowed to take "preventative action"—short of criminal activity—against any dangerous individual or organization, after getting the approval of the attorney general.

Cosmos-787 Launched

MOSCOW, Jan. 6 (UPI).—The Soviet Union today launched an earth satellite, Cosmos-787, Tass said.

Trash Recycling Plant in U.S. Seen Answer to Fuel Shortage

By Nancy L. Ross

WASHINGTON, Jan. 6 (WP).—"Yes, it's ugly," said Hal Gordy, fingering a mixture of what resembled household dust and shredded newspaper. "But it's beautiful if you think of it in dollar terms."

Mr. Gordy is director of systems engineering for Teledyne National, a private California-based company specializing in recovery of resources from municipal solid waste. The material in his hand, refuse derived fuel—RDF for short—is the hope of environmentalists and engineers in solving city trash disposal problems and energy and raw material shortages.

RDF will be produced at a facility that Teledyne is building 10 miles north of Baltimore. On the Texas, Md., site of 1.5 million tons of rotting garbage rises what is believed to be the first plant in the country that will not only process refuse, make fuel and recover resources from it, but also manufacture new products from it.

The first phase is scheduled to begin this month, followed by the second and third within a year, and the final phase, manufacturing, in late 1977 or 1978. The $7-million cost thus far, excluding the manufacturing plant, has been shared equally by the state and Baltimore County.

Raw Trash

When the facility reaches its capacity of 1,500 tons of refuse per day, it will be able to dispose of half of Baltimore County's waste. Three landfills containing raw trash will be closed, although a new one will be opened in Parkton, Md., to accommodate the residue, the 10 to 20 per cent of the trash that cannot be recycled.

According to U.S. Environmental Protection Agency estimates, about 134 million tons of solid waste are generated annually for management and disposal within a municipal system, including residential, institutional and some commercial wastes. Approximately half, depending on the moisture content, can be used.

Slightly over three-quarters is composed of organic matter—plastics, food, leaves, grass, wood, rubber and paper. (Newsprint alone accounts for between 6 and 15 per cent of a city's daily discards.) Besides useless rocks and dirt, refuse also contains, on the average, 9 per cent glass, 8 per cent ferrous metals, and 1 per cent nonferrous metals such as aluminum, copper and zinc.

Dumped Into Pits

At the Texas, Md., facility, the incoming refuse will be dumped into pits, from which conveyor belts deliver it into the mouths of large primary shredders. From there, it passes through a three-stage electromagnet which recovers ferrous metals. These metals will be sold for about $35 to $40 a ton to a detinner, who uses them in chemicals.

Next the material is separated by a two-stage air classification system which blows off the light, primarily organic material and drops the heavier, inorganic matter. The light segment is further separated into two RDFs, one suitable for utility boilers and the other for large industrial boilers.

The entire operation is computerized and requires between 20 and 25 employees. The employees sit in glass booths atop the shredders and watch the operations on closed circuit TV.

A study published last spring in the National Center for Resource Recovery Bulletin indicated that the greatest potential use of RDF is by electric utilities as a supplement for coal.

Doctor Slowdown Hits S. California

LOS ANGELES, Jan. 6 (AP).—Specialized emergency services ground to a virtual halt at some private hospitals yesterday while public hospitals reported a surge in patients as a doctors' slowdown gathered momentum.

A loose coalition of doctors in southern California staged the slowdown to protest soaring malpractice insurance rates. The action began on New Year's Day, but it was difficult to measure its impact until many doctors returned from holiday vacations.

Health officials said the most serious impact was in the San Fernando Valley, north of downtown Los Angeles. A spokesman for the Hospital Council of Southern California, said a survey of the organization's 234 hospitals in six counties disclosed that 71 facilities were affected in some way by the slowdown.

Rebels in Sahara Backed by Hanoi

ALGIERS, Jan. 6 (UPI).—Gen. Von Nguyen Giap, Defense Minister of North Vietnam and its foremost expert on guerrilla warfare, announced today that Hanoi supports insurgents combatting Moroccan and Mauritanian troops in the Spanish Sahara.

Gen. Giap and military aides conferred privately with Mohammed el-Ouali, general secretary of the Polisario front, the independence movement in the desert territory. Later, a joint communiqué pledged North Vietnam's "full support" for Polisario.

Mr. Ouali said that the talk concerned Polisario's strategic planning. Gen. Giap, en route home from Cuba, also conferred for the second day with Algerian officials who support the Polisario insurgents.

Italian Wine Dumped By French Growers

PARIS, Jan. 6 (Reuters).—Winegrowers in the south of France today blocked roads and spilled truckloads of Italian wine to protest such imports, police said.

The protest, latest in a series, took place near the Mediterranean port of Sète. Three tanker trucks were intercepted and their loads spilled, police said.

British Doctors Back Fluoridation of Water

LONDON, Jan. 6 (Reuters).—After two years of weighing arguments for and against adding fluoride to water supplies to prevent tooth decay, a group of leading British doctors today endorsed its use.

The Royal College of Physicians said in a special report that there was no evidence that fluoride in drinking water produced harmful effects. But fluoride does give substantial lifelong protection against tooth decay, which costs Britain more than half a million working days a year, the report said.

Life Term for Nazi Aide

HANNOVER, Jan. 6 (UPI).—A West German court has sentenced Johann Wexler, 66, former trusty in the Nazi Ahlem concentration camp, to life imprisonment for murdering a Jewish prisoner.

Auto Firm Fined, Its Sales Barred By California

LOS ANGELES, Jan. 6 (NYT).—California fined American Motors Corp. $4.2 million yesterday because the company allegedly submitted "totally false" test reports to the state and unlawfully sold cars that exceeded California's strict standards for control of automotive pollution.

The state also banned, effective last midnight, the sale of three AMC models powered by 304-cubic-inch V8 engines.

The fine is the largest ever levied on an auto maker by a state, although the federal government's Environmental Protection Agency fined Ford Motor Co. $7 million in 1973 for not complying with certain emission-control regulations.

American Motors called the state's action "unjustified" by the facts and said the amount of the fine was unreasonable.

The California Air Resources Board accused AMC of submitting "false" test data purporting to prove that its cars meet California smog-control standards, and of selling 1,239 cars with V8 engines that did not meet state limits on emissions of oxides of nitrogen and carbon monoxide. The agency banned the sale of new 1976 AMC Matadors, Hornets and Gremlins with V8 engines until they are modified to conform with the state regulations.

Britain Will Quit Malta Bases in '79

VALLETTA, Malta, Jan. 6 (Reuters).—Britain will not lease bases on Malta after the present agreement expires in March, 1979, Defense Secretary Roy Mason said here Sunday.

Mr. Mason, who ended a four-day visit to British forces on the island, did not rule out the possibility that NATO might sign a new agreement to use facilities on Malta after 1979. NATO currently pays £14 million ($28 million) a year for use of the bases, of which Britain contributes £5,250,000.

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Obituaries

John A. Costello, 84, Twice Premier of Ireland

NEW YORK, Jan. 6 (NYT).—John A. Costello, 84, twice premier of Ireland, died of cancer in a Dublin hospital yesterday. He had been retired from active politics since 1959.

A leader of the right-wing Gael, or United Ireland party, Mr. Costello, who pronounced his name with the accent on the first syllable, led Ireland's first coalition government from 1948 to 1951 and then, after three years as the opposition leader, returned to office from 1954 to 1957.

During his first term, Mr. Costello's government withdrew Ireland from the British Commonwealth and established the Irish Republic.

Although he favored union with Northern Ireland and often predicted eventual reunification, Mr. Costello denounced efforts to achieve the goal by force and spoke out forcefully against the across-the-border raids by the outlawed Irish Republican Army during his second term.

Known as a skilled mediator who could bring rival factions together, he was long regarded as one of his country's leading lawyers and much of his career was spent in private practice.

Married and the father of five children, including Declan Costello, Ireland's present attorney general, Mr. Costello was known as a family man who stuck close to his Herbert Park home in Dublin.



1948 photograph.
John Costello

William A. Blakley

DALLAS, Jan. 6 (AP).—William A. Blakley, 77, appointed twice from Texas to serve unexpired terms in the Senate, died yesterday at his home.

A self-taught lawyer and accountant, he amassed a fortune in oil, ranching and business, and in his later life became a philanthropist and donated millions to various charities and educational institutions.

He was appointed to the Senate in 1957 to fill the seat of Price Daniel, who resigned to become governor of Texas. He was again appointed to the Senate in 1960 to succeed Lyndon Johnson, who resigned to become vice-president.

Elena D. Akhvlediani

MOSCOW, Jan. 6 (UPI).—Elena D. Akhvlediani, 75, described by Zarya Vostoka newspaper as Soviet Georgia's leading artist, has died, the newspaper said.

U.S. Arts, Sciences Academy Asks Unesco to Shun Politics

By John F. Burns

NEW YORK, Jan. 6 (NYT).—A special committee of the American Academy of Arts and Sciences is appealing to members of the United Nations Educational, Scientific and Cultural Organization to "subordinate political conflict" of the kind manifested by anti-Israel resolutions and to focus instead on the "global mission" mandated by the Unesco Charter.

The committee, appointed during the controversy over Unesco's November, 1974, vote to exclude Israel from the organization's European group of states, compiled a 175-page study of political disputes within Unesco and issued a statement in conjunction with the study.

The statement avoids making any direct judgment on the anti-Israeli moves, but it speaks strongly against the "kinds of . . . extreme confrontation" that, it says, "now threaten the existence" of Unesco. It opposes the ouster of any member for political reasons.

'Case for Universality'

"The material assembled in this study," the statement declares, "strongly supports the case for universality as an operating principle for Unesco—the case for the full and unimpaired right of all members to participate freely in the work of the organization."

The statement, published in the current issue of the academy's bulletin and directed to the academy's 2,200 fellows across the country, was issued at a time when some American professors and universities are in effect boycotting Unesco as a result of its moves against Israel. The United States, while not boycotting the organization, has withheld more than $23 million in contributions since the 1974 action.

According to Unesco sources here, at least six universities—including Harvard, Yale, Boston University and the University of Texas—have canceled Unesco conferences they were to have cosponsored, citing anti-Israeli actions.

Furthermore, professors from these and other universities have refused to participate in the organization's conferences and projects.

The boycott, supported by Jewish organizations but not limited to Jewish professors or institutions, gained support last month when Arab nations that had brought about Israel's exclusion from the European bloc succeeded in inserting a reference to the General Assembly resolution equating Zionism with racism into a policy declaration being prepared for Unesco's general conference next October.

Easing of Campaign

The anti-Israel drive had shown signs of cooling off only three months ago. At that time Unesco's executive board voted to recommend that the October conference give the power to rule on membership applications to the members of each geographical group—a move that would make it extremely difficult for the Arabs to continue blocking Israel's bid for a seat among the Europeans.

Unesco was organized in 1945 as an independent UN agency for educational, scientific and cultural cooperation. A major part of its activity involves the communication of knowledge in various fields through a network of specialists. Since the 1960s it has provided, through missions of technical experts, assistance in development projects to newly independent nations.

The Academy of Arts and Sciences, one of this country's foremost learned societies, first addressed itself to the dispute last May, when it appointed the special committee to consider what action, if any, it should take "with regard to the political misuse of Unesco" reflected in the anti-Israeli votes.

U.S. Unicef Sales Off

NEW YORK, Jan. 6 (NYT).—The United Nations Children's Fund (Unicef) sold two million fewer greeting cards in this country during the past Christmas season than it did a year earlier, and officials believe that the decrease may be partly a result of U.S. citizens' falling confidence in the United Nations.

Lloyd Bailey, executive director of the United States Committee for Unicef, said that 28 million cards were sold, compared with 30 million the preceding Christmas and 32 million the Christmas before. Receipts fell from $6.1 million in 1973 to $5.8 million in 1974 and $5.5 million in 1975.

Moscow to Ease Travel Curbs on West's Newsmen

MOSCOW, Jan. 6 (AP).—The Soviet Foreign Ministry has informed the U.S. Embassy that certain travel restrictions on U.S. newsmen stationed in Moscow would be eased.

In general, a U.S. Embassy spokesman said, the Soviet action means that, as of March 1, the travel rights of newsmen will be the same as those of most diplomats. The British and French Embassies received similar notices.

The U.S. Embassy spokesman said it appeared that newsmen would be able to travel to open areas of the Moscow region by simply informing the Soviet Foreign Ministry instead of getting permission, as is now required.

It would, in effect, lift the 25-mile limit from Moscow in which Western newsmen are restricted unless they receive permission to go outside it. But, as for diplomats, many areas in the Moscow region will remain restricted.

The Foreign Ministry also said that newsmen can travel to other open cities in the Soviet Union upon giving notice to the Foreign Ministry. It said the actions were taken in view of the Helsinki agreements.

Two Paris Kidnappers Seized But Their Victim Is Not Freed

From Wire Dispatches

PARIS, Jan. 6.—Police tonight arrested two of six men they believe kidnapped the chief executive of France's largest record company six days ago as the men attempted to collect an $8.4 million ransom, police headquarters announced.

The ransom was not handed over, and Louis Hazan, 54, director of the Phonogram company, remained a captive.

The suspects were arrested near the Place de la Bastille in central Paris.

The Interior Ministry said shortly before the arrests were announced that the police would "henceforth oppose the payment of ransom" to halt the dangerous increase in crime."

The kidnappers, who snatched Mr. Hazan from a board meeting on Dec. 31, had telephoned 10 times with instructions about where to dump the money, kept ready at police headquarters in two sacks. But each time a record-company representative went to deliver it, no one turned up, until tonight.



AP.
Louis Hazan

Police said the kidnappers rang the headquarters of the Phonogram company again today.

Mr. Hazan, bound and gagged, was whisked away by his kidnappers inside a wicker trunk less than three weeks after unknown kidnappers, who are still at large, received a 20-million-franc ($4.4 million) ransom from the Mérieux family, wealthy Lyons industrialists, for the release of 9-year-old Christophe Mérieux.

Baby Taken in Italy

NAPLES, Jan. 6 (AP).—Kidnappers have demanded a million-dollar ransom for 16-month-old Vincenzino Guida, snatched at gun point from his mother's arms, police reported today.

Zambia Beer Drinkers Told to Avoid Clinks

LUSAKA, Zambia, Jan. 6 (AP).—The Department of Cultural Services wants to stop Zambian beer drinkers from clinking their glasses and toasting each other in the European manner.

As part of a new program aimed at reviving native customs, provincial cultural officers have been instructed to remind bar patrons to pour a few drops of their drink on the floor in a traditional prayer to African ancestors.

Smith, Nkomo Open Talks On Rhodesia

SALISBURY, Rhodesia, Jan. 6 (Reuters). — Negotiators today began what is expected to be long, hard bargaining over Rhodesia's future.

Delegations headed by Prime Minister Ian Smith, whose white government proclaimed Rhodesia independent of British rule a decade ago, and black nationalist leader Joshua Nkomo assembled at a former colonial governor's mansion in the suburb of Highlands soon after 2:60 p.m.

The opening talks ended after 90 minutes and a joint statement said there had been "frank and cordial" discussions. The statement said the meetings would resume tomorrow afternoon.

It was the start of the first real attempt by blacks and whites to find a peaceful way to legitimize Rhodesia's independence and avoid a full-scale guerrilla war.

They met under the cloud of reports—dismissed as propaganda by the government—that some 12,000 guerrillas loyal to the nationalist faction opposing Mr. Nkomo were poised at the Mozambique border ready to launch an attack on Rhodesia.

Today's meeting was the first full sesssion since constitutional talks opened on Dec. 15. Committees have meanwhile been drawing up proposals for the future system of government in this nation where blacks outnumber whites 20 to 1. But, with Mr. Nkomo demanding "majority rule now," and Mr. Smith having avowed "never in my lifetime," the prospects for agreement look slim.

Egyptians Report 25-Year Plan to Reclaim Desert

CAIRO, Jan. 6 (AP).—The Egyptian government plans to reclaim nearly 800,000 acres of desert land in the Suez Canal area and the Sinai within the next 25 years at an estimated cost of $70 million, agricultural sources said here.

Using Nile River water, the plan calls for the reclamation of 500,000 acres in the Ismailia region, 67,000 in the Port Said area, 50,000 in the Suez City region—all along the canal—and 170,000 in the Sinai, the sources said.

The land is to be planted with fruit, vegetables, olive groves, wheat and rice, the country's second-biggest foreign currency earner after cotton.

Agricultural products constituted two-thirds of the country's exports in 1973, statistics say, and remain a leading sector of the economy. Only 4 per cent of Egypt is arable land—a narrow green belt along the Nile.

Farming in U.S. Tends to Fewer, Larger Holdings

WASHINGTON, Jan. 6 (AP).—The U.S. trend to fewer and larger farms continued in 1975, although at a slower pace than a decade ago, according to the Agriculture Department.

As of New Year's Day, there were an estimated 2,786,000 farms, a decline of 22,000 from Jan. 1, 1975, the department's Statistical Reporting Service said in an annual report.

Those averaged 389 acres each, an increase of two acres from Jan. 1 last year, the report said. A decade ago, farms were declining at the rate of about 100,000 a year and were much smaller—340 acres in 1965.

The amount of U.S. land in farms has also dropped in recent years to a little more than 1.08 billion acres, the report showed. That was about 1.3 million acres fewer than a year ago. Farmland "disappears" for many reasons—such as an expansion of highways, urban sprawl, recreation grounds and other nonfarm facilities.

Even so, there is more land in farms now than in 1935, when the number of farm units reached a peak of 6.8 million.

U.K. Man Is Jailed For Cricket Sabotage

BIRKENHEAD, England, Jan. 6 (Reuters).—Three men and a woman who sabotaged a cricket match between England and Australia in August because they believe a convicted robber is innocent were given prison sentences today.

The four are leaders of a campaign proclaiming the innocence of George Davis, an east London taxi driver serving a 17-year prison sentence for a £7,000 (about $14,000) robbery. Peter Chapell, the campaign leader, was jailed for 18 months and the three others were given suspended sentences.

Russia May Release Plyushch This Week

MOSCOW, Jan. 6 (UPI).—Visa authorities told the wife of mathematician Leonid Plyushch today that her husband would be taken later this week directly to a frontier city—and then to the West—from the criminal asylum where he has been held for more than two years, a family friend said.

But the friend said that the dissenter's wife refused to accept train tickets to Vienna for the couple because authorities barred a family reunion at the border before they left.

Burmese Report Killing 216 Rebels

RANGOON, Jan. 6 (AP).—The government announced yesterday that its forces killed 216 Communist rebels and Shan tribesmen in more than 40 clashes in eastern Burma in November and last month.

Forty-three rebels surrendered or were captured, the announcement said. The government said that 46 of its troops were killed, 157 were wounded and 13 were missing during the campaign, which included four major battles and more than 40 skirmishes.

In three major battles fought Nov. 25, 26 and 28 near the Mekong River border with Laos, the Communists were forced to retreat along the river, the communiqué said.

Surrender on Rice By Thai Premier

BANGKOK, Jan. 6 (Reuters).—Premier Kukrit Pramoj backed down today on plans to raise the price of rice, ending a confrontation with Thailand's trade unions.

The Premier also strengthened his hold on office with a deal to bring the 19 members of the opposition Social Agrarian party onto the government side.

An official of the Agrarian party said it had agreed to join the ruling coalition, giving Mr. Kukrit a secure majority in the 269-seat legislature. His opponents—capitalizing on labor unrest—have introduced a motion of no-confidence.

Yugoslavs Are Found Guilty of Terrorism

BELGRADE, Jan. 6 (AP).—A district court has found a group of Yugoslavs guilty of terrorism and sentenced them to various prison terms, it was reported here.

The Belgrade daily Vecernje Novosti said the sentences were handed down last week in the town of Split. The defendants were found guilty of activities carried out in collusion with an international fascist ring. The stiffest punishment went to Vinko Barisic, the paper said, who was sentenced to 20 years. He allegedly conspired to plant 17 powerful explosive devices at locations along the Dalmatian coast.

18 Die on Haitian Bus

PORT-AU-PRINCE, Haiti, Jan. 6 (UPI).—Eighteen persons died and 45 were hurt when a makeshift bus—a homemade wooden body on a truck frame—overturned in a ditch near the south coast city of Cayes yesterday.

Engineering a Man's Wardrobe for Success

By Hebe Dorsey

PARIS (IHT).—"Dress for Success" is the latest addition to the well-stacked "How To..." American bookshelf.

Its author, John T. Molloy, is a fashion consultant who calls himself "America's first wardrobe engineer." His book, which puts the emphasis on "the right clothes," promises "executives to project greater authority, trial lawyers to win more cases, and salesmen to sell more." Pay raises and promotions will also come more rapidly to one and all.

Promises, promises? Not at all, Mr. Molloy says. These are tested payoffs from 15 years of research with 15,000 executives and professional men. Mr. Molloy has given clothing advice to executives of General Motors, U.S. Steel, AT & T, and Merrill Lynch.

He got into the consulting business by accident 15 years ago. He was an English teacher at a prep school in Stamford, Conn. During the summer, he did a research project on the effects of clothing on learning in the classroom. After conducting experiments in several schools, he was able to prove that clothing worn by the teachers substantially affected the work and attitude of pupils.

For example, two teachers who taught the same class in separate half-day sessions. One wore casual clothing (loafers, a tie slightly loose at an open collar) while the other wore traditional lace-up shoes, always black, a conservative suit and tie.

The students, he said, worked longer and harder for the teacher with the old-fashioned look.

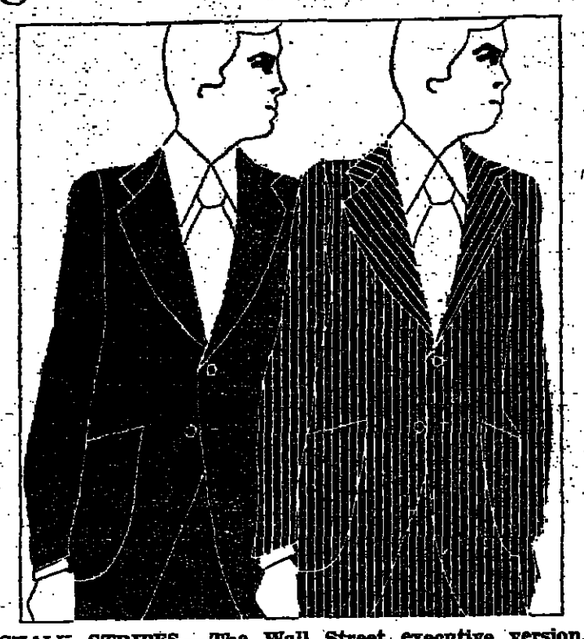
The following summer, looking for a part-time job, he applied at an elegant Fifth Avenue clothing store. After hearing about his project, the interviewer put him in charge of coordinating the clothing purchased by several law firms that sent all their members to the store. Eventually he struck out on his own.

Starting with the premises that "we all wear uniforms and our uniforms are clear and distinct signs of class," Mr. Molloy's first concern was to research "the socio-economic level of all items of clothing." Take the raincoat, for example. Most raincoats sold in the United States, he says, are either beige or black. He knew "intuitively" that the beige was upper-middle-class while black was lower-middle-class. But he did a thorough checkup not only in New York but in Chicago, Los Angeles and Dallas. At an expensive Fifth Avenue store, the statistical breakdown was about four to one in favor of beige. In lower-middle-class stores, he found that almost the reverse statistic applied.

He went a step further and also did some personal work. Picking a group of business offices at random, he went into each office with a manila envelope and asked the receptionist to allow him to deliver it personally to the man in charge. When wearing a black raincoat, it took him a day and a half to deliver 25 envelopes. In a beige raincoat, only one single morning.

In the first case, he said, the receptionist thought he was a glorified delivery boy while in the second, she thought he might have been an associate or friend of the boss.

In 245 pages and 17 chapters, Mr. Molloy explains his theory of how to get the most out of investing in suits, how to maximize the power of shirts, how to pick the most important status symbols (ties) and how a man can use clothes to sell himself.



CHALK STRIPES—The Wall Street executive version, left, and the gangster from Chicago on the right.

In the suit chapter, Mr. Molloy notes that the main trick in buying a semi-custom suit is to make sure that the button cuffs actually button and unbutton. "Since functional button-cuffs are the most immediate noticeable attributes of a custom suit, anyone with any brains at all insists on them."

The darker the suit, the more authority it transmits, Mr. Molloy claims. The most authoritative pattern is the pinstripe, followed, in that order, by the solid, the chalk stripe and the plaid. But there are stripes and stripes. The chalk stripe is very sticky, he points out. "It can label you as a Wall Street executive or a Chicago gangster."

When it comes to colored suits, things can get a bit confusing. Take solid navy, for instance, which is, Mr. Molloy says, liked by both upper and lower middle classes. Yet, small men should not wear it. Neither should large or heavy men. On thin men, solid navy is neutral. "Before the public, it's fine. On television, it's fine. If you're a weak authority figure, it's excellent. If you're a strong authority figure, it's bad."

The word on shirts is: If a man's principal business associates are over 45 years old, he should never wear pink or pale lavender shirts which have negative masculine associations. To avoid looking like a gangster (again), he should make sure that his shirt is lighter than his suit and his tie darker than his shirt. And it is a "fact" (proven by IBM salesmen) that a white shirt will give him the most credibility.

Ties are an asset which will not only enable a man to impress his prospective boss, they will also enable him to cash personal checks at posh restaurants and will keep him generally out of trouble. Mr. Molloy once asked a desk sergeant if the police ever arrested anyone wearing a tie. "Hardly ever" was the answer.

Admitting that men's styles do change, Mr. Molloy points out that they change slowly and attitudes toward item change even more slowly. Mr. Molloy goes on: "Business suits should be plain. No fancy or extra button. No weird color stitching; no flaps on the breast pockets; no belts in the back of the jacket; no leather ornamentation; no cowboy yokes. Never."

Sounds crazy? Not really. I asked the president of a multi-million-dollar company if his company had a dress code.

"Oh, of course," he said. "All our men wear dark suits. For many years, we insisted on hats and white shirts, too: we don't any more. But no fancy socks, you know, the Argyle type, only black or gray. We also frown on moustaches," he added "We have two men (of 700) wearing moustaches and one of them will have to shave."

But why? "Well, that SOB has been going downhill ever since he started his moustache. He lost 10 accounts out of 15."

Recently, he walked into his London office and saw a man putting on a leather coat. "I went to his supervisor," he said, and asked "What the hell are we doing here? Hiring cab drivers?"

MUSIC: Boulez and the French

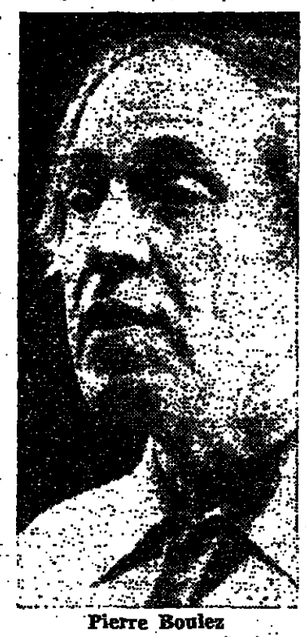
By David Stevens

PARIS, Jan. 6 (IHT).—The appearance of Pierre Boulez at the head of the Orchestre de Paris last night should be marked as a prominent milestone on the road to recovery for French music, and not just because the orchestra played with rare brilliance under his command.

Boulez is not the first French musician to have to go abroad to find suitable employment, but as a conductor, composer, theorist and all-around musical-social political critic he has never ceased to give the folks at home the benefit of his usually caustic thinking on the subject. Nor, in his occasional observations on the French musical scene, has he spared the orchestra he conducted last night—"It could be excellent if one began by unloading all its deadwood and if its activities were more coherent," he said in an interview five years ago.

Boulez has never been completely absent from the Paris musical scene, but for something like a decade his appearances as a conductor have been only at the head of the BBC Symphony and, three months ago, the New York Philharmonic.

Last night's appearance at the head of a French orchestra comes as a kind of visible symbol of the reconciliation already well under way—notably in the development of his IRCAM research institute in the Beaubourg cultural complex and the plans for him to conduct a cycle of his own works at the French radio.



Pierre Boulez
. . . a milestone.

A lot of water has passed over the dam, and Boulez himself has doubtless mellowed somewhat, but his return shows that the harshest critic of the French musical establishment sees some reason to come home. President Valéry Giscard d'Estaing's low-key presence in the front row of the Palais des Congrès can probably be seen in that context.

At last night's concert—a one-time-only event that packed the Palais's almost 4,000 seats—Daniel Barenboim, the orchestra's director, moved to the keyboard to collaborate in a fine performance of Beethoven's "Emperor" Concerto, clear-cut, energetic and strongly shaped by Boulez, yet easily accommodating Barenboim's flexible and often poetic reading.

But this was topped by the virtuoso performance of Stravinsky's "Firebird," in the original version of the full ballet, which seemed to triumph even over the large hall's contested acoustics. The score was laid out with brilliant transparency, precision and fluidity, and the orchestra—a couple of individual clinkers aside—came close to matching the super-virtuosity of the New Yorkers under Boulez in "Petrushka" here in September.

PARIS THEATER: 'Othello' and the Casting Problem

By Thomas Quinn Curtiss

PARIS, Dec. 6 (IHT).—The casting of the Moor in "Othello" is a subject that inevitably arouses dispute. Should the actor be black or white? Georges Wilson, who has staged the tragedy at the TEP, explains his choice of the black actor, Dourna Mané, on the grounds that white actors tend to overdo the disguise. There is some truth in this, but the question really is whether the actor, black or white, can act the role. At the TEP Mané succeeds in acting sections of it competently enough—at least on its lower levels—but he spurns the invitation to scale the heights.

It is the opinion of Laurence Olivier that Othello is the supreme test for an actor and that playing it is a merciless ordeal. It urges the interpreter ever on, he has said, and increases the demands as it progresses.

Mané is indifferent to the unrelieved spurring that Olivier sees. He has the advantage of looking the part—and this is a primary advantage—and he has the lordly presence and noble bearing of Othello. But his performance is one-dimensional.

Wilson's Iago deserves more illuminated exposure. It is intelligently conceived and performed. In contrast to the usual double-dealer of transparent machinations, this Iago has some plausibility, his treachery suggesting that of a seasoned, cynical diplomat rather than that of a villain of cheap melodrama.

Virginie Billetdoux leaves Desdemona largely unrealized, a thing of shreds and patches, while Françoise Le Ball's Emilia, the Cassio of Gérard Chambre and the Brabantio of Clément Harari are acceptable but lacking in distinction. Armande Altaï's Bianca seems to have strayed from a Sypsy tableau of the Lido.

The staging is simple. Decoratively the production is on the spare side, mostly a matter of spotlights with no attempt to conjure up the exotic Venice and Cyprus of the play. Nor is any period specified by the costuming. Othello is in white robes; Iago wears a baggy regimental tunic and the others come on as though outfitted with whatever was handy in the dressing room. The direction allows the story to flow clearly which is a novelty in these days of deliberate distortion which has made revivals of Shakespeare indistinguishable from a revival of "Hair."



Dourna Mané
. . . as Othello.

* * *

There is sparkle to "Serre-Vis Compris," the new hit at Les Deux Anes, in which the passing political and cultural scene is submitted to a smart, merited spanking. This clever, miniature spectacle contains more humor and fun than all the season's comedies combined.

The theater's star, the witty, elegant, Pierre-Jean Vaillard, delivers his complaints about politicos, television and public issues in a sardonic monologue. The veteran Jacques Meyran has his sassy say and Christian Vebel speculates amusingly on the mysteries of comic strips. A revue, filled with spirited fooling, follows.

One sketch depicts discontent in the Louvre where the peasants of Millet's "Angelus" object to the Mona Lisa's constant permissions to travel while they must stay at home. The effects of women's liberation on husbands is illustrated in another episode, and, as a finale, Napoleon's court becomes Giscard's where Maréchal Poniatowski, MitterTalleyrand, Maréchal Marchaiskine and Françoise de la Giroudière are courtiers. Inflation, unemployment, strikes, the state of Europe and the recession are the pressing problems of the contemporary emperor. Gallic esprit banishes the national blues—at least while one is at Les Deux Anes.

* * *

"Omphalos Hôtel" (at the Salle Gémier at the Palais de Chaillot) by Jean-Michel Ribes is in form a mystery play but one that, in the Pinter fashion, remains resolutely unsolved. When it is over one can only guess what it was all about.

The scene is an old-fashioned hostel by the sea which is frequented in the summer by tourists. Among these are a dramatist suffering creative impotency, a middle-aged woman trying to hold on to her youth, a pair of prosaic businessmen who have come to fish, sail and swim and a Polish beauty who, it would seem, represents death. Two shady youths arrive to work in the establishment and appear to be engaged in criminal doings which are never explained but which warrant police attention. All is set for exciting happenings, but, though there is much ado during the evening, a comprehensible drama never develops.

One is intrigued by the action—perhaps due to the admirable direction of Michel Berto, the atmospheric decor of Yannis Kokkos and the acting of an exceptionally adroit company working in harmonious unity but disappointed that the author neglects to guide us through the maze of his invention. Instead of writing a play, he has merely handed his director and players a blueprint.

$1-Million Rembrandt Portrait Is Slightly Damaged by Thieves

BOSTON, Jan. 6 (AP).—Two tiny dents invisible to the naked eye are the only permanent damage to a $1-million Rembrandt portrait stolen for eight months, the Museum of Fine Arts said yesterday.

The painting, finished in 1632 and entitled "Elsbeth van Rijn," is believed to show Rembrandt's sister. Stolen at gunpoint from the museum in April, it was returned to state and federal authorities Friday by a ski-masked intermediary in a restaurant parking lot.

State police said that the investigation into the theft was continuing.

There was other damage but only to the modern varnish covering the painting, which can be restored. That damage consisted of two streaks, one across the face of the subject and a shorter one across her cloak. It appears that these streaks were caused by the painting's being rubbed against something hard, for example, a coat button, the museum said in a statement.

One corner of the 19th-century frame was seriously damaged when the work was taken.

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INTERNATIONAL
Herald Tribune
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Page 6—Wednesday, January 7, 1976 *

Mindless Terror Escalates

The use of force is presumed to be an attempt to attain a goal which more reasonable methods cannot accomplish. But too often that force is so terrible that the goals dissolve in the acid bath of the means, or at least become so diminished that a Treaty of Versailles is dwarfed by the Verduns and Passchendaeles from which it was wrought; or a Hiroshima looms larger in history than the act of surrender on the decks of the Missouri which followed. Much the same is true of acts of terror: the widening ring of murder in Northern Ireland, where the new year sees a cycle of death and reprisal, shames whatever rational objectives either side may hope to achieve.

The killings in Armagh have become, essentially, pointless. They bear as little relationship to the establishment of an equitable order in Ireland, unified or divided, as the attack upon the OPEC headquarters in Vienna by some kind of international terror organization does to a settlement of Middle Eastern problems. In fact, they have trended into that ultimate of terror for terror's sake that is represented by the anonymous, unacknowledged, blasting of La Guardia Airport.

In wars, generals may be self-deluded into believing that their own tactics will win a battle or a campaign, and many thousands may die before they are proved either right or wrong. But they are, presumably, exerting themselves and causing the killings within the framework of some policy formed by a state: they are responsible to it, and the state assumes its own responsibility for their acts. The results may be obscured by medals for the generals and high office for those who formed the policy—but at some time a judgment will be passed upon both the policy and those who bungled it, or carried it out.

But terror, by its very nature, works underground, through minuscule groups or individuals who make their own policy and set their own goals. These may be replete with the contradictions that arise from personal desires for their own kind of glory, their own kind of revenge, their own assumptions of what will advance the cause they pervert.

The terrorist, to be sure, does not necessarily bear all the blame for his acts. Where is the statesmanship—in Ulster or in Lebanon, in the Middle East generally or in Angola—that could offer up some kind of framework in which human beings might live together in peace on terms that would satisfy, to some degree, ethnic, religious, ideological and economic demands? Whether they like it or not, the leaders in the various communities concerned share at least some of the guilt. But the terrorist makes the problem much more difficult; the dead they leave behind breed hate, where enough of that sterile commodity already exists. To glorify the terrorist is unforgiveable; to deal with him as if he were responsible for his acts is to ignore the nature of him and his mission. He is, as pirates were once recognized in international law to be, an enemy of the human race.

The New Migrations

Although the frontier was officially declared closed in 1890, Americans have never lost the urge to move on in search of room and opportunity. That restlessness is now apparent in the number of people who are running for the sun or heading for the hills. According to the census bureau's latest estimates, since 1970 nearly 85 per cent of the nation's total population growth has occurred in the South and West. While New York State's population has actually dropped a bit, Florida has picked up 1.5 million more residents, a 23-per-cent increase. Arizona has grown 25.3 per cent; California has gained another 1.2 million, and there are about 1 million more Texans than there were five years ago.

At the same time, the era of mass migration into metropolitan areas is ending. With some exceptions, suburban growth—the hallmark of the 1960s—has slowed dramatically. More people now are settling in smaller communities and in the uplands of the Rockies, the Ozarks, the Appalachians—areas that were losing population until recently. Of all the Northern states from New England to Nebraska, the only ones showing substantial growth since 1970 are Maine, New Hampshire and Vermont. Out West, the Rocky Mountain states are growing more than twice as fast as California.

The movement away from older Northern population centers reflects more than youthful flirtations with rural living and older citizens' desires to retire in warmer climates. Basic economic changes are the driving force. The booms in Houston and Alaska are obviously energy-related; so is the turnaround in West Virginia, where coal production has increased and workers have begun returning from depressed job markets such as Detroit. More generally, the population trends demonstrate the mobility of businesses and jobs in the most dynamic sectors of the economy—the service fields and the new industries that depend more on technology and air travel than on the shipment of raw materials and finished goods.

Several major policy problems are foreshadowed in the census reports. The aging cities, and their increasingly urbanized inner suburbs, are going to face even more difficulties as taxpayers and business continue to move away, taking political weight with them and leaving behind shrinking tax bases, failing neighborhoods and the social groups who need the most costly services. The sunnier regions, on the other hand, will have to wrestle with the burdens of the boom—pollution, transportation snarls, social tensions, rising crime, and fierce competition for precious resources such as water. Across the country, housing will be a serious problem for those who move and those who don't, and especially for the offspring of the postwar baby boom, who are now growing up and forming separate households at rapid rates. From region to region, the housing challenge varies primarily in shape: if blocks of aging apartments make up a familiar street scene in the industrial North, the Western counterpart is acres of densely planted mobile homes.

Such problems, caused or accentuated by nationwide population trends, can be minimized only by a blend of national, state and local initiatives. A number of states, notably Florida and California, have launched ambitious efforts to channel development, protect threatened resources and contain suburban sprawl. Some cities are fighting hard to arrest decline. Yet there is no national framework for such programs, no coherent national policy that recognizes where Americans are going now and what is happening to the areas they join and the communities they leave behind. So far, both Congress and the executive branch have shied away from serious assessment of the nation's growth prospects, problems and alternatives. No administration has yet produced the kind of growth policy report called for by law since 1970. Legislators have largely ducked the tough issues of urban policy and resources management. But scattershot attacks on various economic, environmental and energy fronts will only compound the nation's difficulties in the next decade. The message behind the census studies is that the last frontiers are getting crowded. There is little space left to squander, and less and less room to move away from mistakes.

THE WASHINGTON POST.

International Opinion

India's Election Postponement

The [Congress party] executive has shown its power in ways which none can mistake, ignore or forget. If prisoners were released, the press in theory unmuzzled, past experiences and continuing pressures might be relied on to keep all quiet and docile. Freedom as India knew it may not soon reawaken.

—From the Daily Telegraph (London).

The War in Angola

It is premature to speak of an international crisis. But the tension is apparent. . . . In addition, the commitments undertaken by any nation influence bilateral relations thousands of miles from the actual crisis point; for example, take the collapse of years of efforts aimed at renewing ties between Havana and Washington.

—From Le Figaro (Paris).

* * *

If this is going to be anyone's Vietnam, it can only be the Russians'. For if the war drags on, Mr. Brezhnev would eventually have to choose between sending in more Cubans and more devastating weapons—or pulling out.

—From the Daily Mail (London).

* * *

The slightly breathtaking thing about the whole Angolan operation is that Russia should be operating so far from home in a territory where it has no historical or economic ties. Colonialist, at its most pejorative, is not too harsh a term.

—From the Guardian (London).

In the International Edition

Seventy-Five Years Ago

January 7, 1901

WASHINGTON—Great interest is manifested by the Senate in the Herald's suggestion that a colonial army be formed for operations in new U.S. possessions. The idea is growing in that body that it is the logical thing to do. It seems that the opposition to a large standing army is increasing so at least to have a colonial army, which would not be more than a police force, would seem to be the answer to it all.

Fifty Years Ago

January 7, 1926

NEW YORK—Helen Wills, national women's tennis champion, who is sailing today for Cherbourg with her mother, Mrs. C.A. Wills, on the De Grasse of the French Line, told ship reporters that while she is going to France primarily on a pleasure trip, she is very anxious to meet Suzanne Lenglen and hopes to play her in one of the Riviera tournaments during February. Hopefully the match will be realized.



'You Get in the Tunnel and I'll Provide the Light at the End of It'

Whom the Gods Would Destroy...

By C. L. Sulzberger

PARIS.—On returning from a lengthy trip I am struck by the spread of international doubts concerning the judgment or resolution of the United States as a world power. The point was recently emphasized by the Paris daily Le Figaro, a serious, highly reputable paper. A front-page editorial concluded:

"A 'cold war Munich' in black Africa, under present circumstances, would in no way increase [President Ford's] chances and certainly wouldn't improve the credibility, already badly compromised, of an effective American protection."

That dismal observation referred to Angola and U.S. inability so far to prevent Russia, with its Cuban satellite, from brutally imposing a minority regime upon the 70-odd per cent of the country which opposes it.

Latest Instance

Angola is only the latest instance of growing Soviet expansion. In Africa, the U.S.S.R. is developing an air-naval base in Guinea and stationing aircraft in Nigeria to build up a continental presence already firmly emplaced in Somalia.

U.S. diplomacy is handicapped by the predominant political mood which insists that a strong executive is dangerous (as "proven" by Watergate) and foreign intervention for any reason is disastrous (as "proven" by Vietnam). With a weak executive and an ill-informed legislature, it is hard to act effectively abroad.

In many areas the U.S. position is slipping. Although it is often customary to assert the Asian "domino theory" was wrong, the truth is just the contrary, we were simply unable to stabilize things. As Peter Hess of the Neue Zürcher Zeitung, perhaps Europe's best daily, says in a current article:

"The two Communist superpowers, the Soviet Union and China, are blatantly striving for influence in all the countries of Southeast Asia... The 'third force' in South Vietnam, the strength of which was often overestimated in the West, no longer exists... The people of Cambodia were extremely hard hit by their 'liberation'...

"The often-ridiculed 'domino theory,' according to which a Communist take-over in Vietnam would have important repercussions throughout Southeast Asia, was lent new credence in Laos and is already being given further support in Thailand and to some extent in Malaysia as well. There has been a marked increase in guerrilla activity in both these countries."

India Hostile

India is now strongly hostile to the United States. The Middle East crisis is little improved. In Greece and Turkey the United States is disparaged. One may only hope a West German mediation offer (first suggested sixteen months ago) may save something.

The facts of global politics are too frequently obscured by prejudices. Washington preaches détente but has made a particular point of excluding Moscow from Arab-Israeli negotiations. Moscow preaches détente but moves into each vacuum presented by U.S. isolationism and sagging Western resolution.

At last month's NATO meeting the chairman of the alliance's military committee grimly reminded his colleagues that Russia was building up air, ground and naval forces that already surpass the West in quality as well as quantity.

In America there seems little public readiness to recognize these truths. Many people seemingly prefer to indulge in political slogans or wishful thinking instead. As terrorism racks an unsettled world, Americans who have been privy to the most intimate secrets denounce and even belittle their former colleagues.

Alternative

A sharp reminder of danger comes from Peking. China has gone out of its way to praise the Nixon presidency vis-a-vis that of Ford and has now hinted that, if Washington continues to waffle, Peking has an alternative—composing its quarrel with Moscow. Such was the clear meaning of the release of a Soviet helicopter crew (after two years) —a signal to the White House.

The present course of U.S. policy is disastrous. It harks back to an earlier era when the outer world could safely be ignored by a distant inter-oceanic mini-state. The palliatives now offered—retreat to neo-isolationism and freeze-up on the food larder for people who don't agree with us—or consolidation of military strength from Sandy Hook to Guam—are wholly insufficient.

Policy must continue to be imaginative and aware of the realities of a shrunken world that perforce imposes a greater role on the United States than it may wish. This policy must, however, be agreed in a form of consensus between the legislative and executive representatives of the people. Yet if party bias and personal ambition are not occasionally shunted aside, consensus becomes impossible and we in the end are undone. Our friends, who are stuck with us, already recognize that truth.

Russia Contra Natura

By William F. Buckley Jr.

MOSCOW.—In three years, the people of Moscow are better dressed, slightly better housed, slightly less harassed, it would appear. There isn't any reason for this that issues out of any recent access of Soviet efficiency or benevolence. The top rulers of the Soviet Union aren't sadists, like their predecessors. But cruelty does not particularly disturb them, if they can think up uses for it, and there are plenty. It is useful for staying in power, maintaining a worldwide force of menacing potential, and suppressing any organized effort to provide the Russian people with an alternative life. What progress the Russian people have made in recent years can be said to have leaked through. If 95 per cent of the bureaucracy retired tomorrow, along with their rules and regulations, the Russian people would prosper as never before.

One hears, in the West, about the few conspicuous Soviet dissenters. Most notably, now that Solzhenitsyn has gone, Sakharov; echoes, every now and then, from Amalrik, who gave one interview too many to a CBS correspondent, producing that distribution of justice to which we have become accustomed: the CBS man was booted out of the country, sentenced to life outside the Soviet Union. Amalrik is sent to a labor camp, with special treatments at a neighborhood psychiatric asylum that specializes in blowing the minds of dissenters.

4-Year Hiatus

But it has been four years now since an American correspondent was tossed out of the country. And although their movements are monitored as keenly as ever, they do not, any longer, disguise their movements as diligently as they used to do. They reason as follows: that if the Kremlin is going to permit traffic with the dissidents, as journalists they must go ahead and pursue those contacts. If the dissidents, knowing they will be observed, want to take the risk, why, there isn't very much foreign correspondents can do about it. It is an entirely unpredictable matter when, on what pretext, or in what numbers, the dissidents will be rounded up and sent off to torture.

Those who collect the benefits of détente like to think that official Russo-American amity serves as something of a life insurance policy for the dissenters. This needs to be said slowly, carefully. Because no one believes that the Soviet mind has been lobotomized, and is incapable now of doing spasmodically what yesterday it did routinely. But some American observers continue to believe that the uneasy toleration of dissent is traceable to a new self-consciousness about Soviet barbarism, induced by détente.

For instance—the foreign correspondent pointed out—there was the scene a year ago that shook the artistic world: the bulldozer that ran through an outdoor exhibit of unlicensed Soviet artists. The repercussions in the art world were damaging to Soviet authorities, who noiselessly permitted a subsequent exhibit, on a smaller scale, to proceed without interference; and indeed it is reported that one or two of the offending artists have been invited into the Artists Union. This is revolutionary indeed; or more properly, counter-revolutionary, it never having been previously supposed that the day would come when any Russian artist would be permitted into the Artists Union.

For the rest, détente has meant little to Soviet citizens. The rise in the standard of dress and consumption is a tribute not to the relaxation of tensions, but to the sophistication of the so-called "counter-economy." Although the standard of living in Russia is very low—less than one half that of the United States—there is a good deal of cash income around, for the very good reason that for years there has been nothing to buy with it.

Counter-Economy

American tourists shopping in Russia can patronize shops out of bounds to native Muscovites. Having come to these oases, one can buy a) caviar and vodka, b) a fur cap, or c) an enameled box. The techniques of the "counter-economy" are devised to find something to buy with the money you save. A license to buy a car. Blue jeans. A silk scarf. A short-wave radio. A record by the Rolling Stones. The right to live in Moscow (price: marry somebody who already lives there, divorce him/her, pay him/her off.)

The counter-economy is beginning to thrive in the Soviet Union. It is nature's defense against totalitarian socialism, and the antibodies thrive on corruption, bringing a small measure of contentment to the fortunate few among the Soviet people. The Soviet Union would be infinitely better off if corruption were absolutely universal. It would remain, then, only to declare corruption to be legal—and you would approach a free market system.

Peter Lennon From London:

The debilitating malady tended to effectively destroy one severe old tradition—that it is bad form to talk about money.

LONDON.—When you cast a reflective eye over 1975, which by the simple black magic of the calendar has been officially consigned to the dark past, the landscape of that year in Britain looks not so much like a cratered battlefield as an unpromising garden that just about survived some nasty weather.

Britain did not actually go bankrupt in 1975—although a record number of companies did—it just acclimatized itself to the chill of a chronic economic crisis. It took on permanently, with a certain stoicism, the air of a man who has fallen on evil days.

The debilitating malady tended to effectively destroy one severe old tradition—that it is bad form to talk about money. In Britain they talked about nothing else, mostly in terms of how much they did not have. Polonius's advice of "neither a borrower nor a lender be" got a sustained raspberry. The British became chronic borrowers apparently not caring whether it dulled the edge of husbandry or not. Col. Blimp's most bellicose talk (the IRA campaign aside) was mostly concerned with denunciation of a "siege" economy. By the end of the year sterling had finally dipped to the long-dreaded level of a $2 pound.

Social Contract

The relationship between government, employer and employee had already the previous year, largely as a matter of self-defense, reached a certain degree of sophistication with the fabrication of a "social contract." This contained the understanding that the trades unions would not press for an improvement in workers' standard of living nor go for large wage increases. But the nervous generosity of some employers trying to buy off potential strikes, and opportunistic interpretation of details of the understanding by some trade unionists had by March consigned this historic charter to the shelf.

It says much for the dexterity of Harold Wilson—and his finance minister Denis Healey—that it was almost immediately replaced by a new agreement—the £6-a-week pay-increase limit. The spectacle of increasing hordes of unemployed gave this agreement a better chance. The unions, now in the role of the good guys, backed it firmly. Wilson, who had once been called one of yesterday's men, became the longest-serving peacetime prime minister since the beginning of the century.

Early in the year, jingoism seemed to win a notable victory when after 172 years of flirtation with the French, Britain once again canceled its Channel tunnel project. But it was inflation (estimated costs had doubled in less than three years) as much as insular politics which brought an end to the "chunnel" affair.

In June, internationalism had an ambiguous triumph when after a slightly unreal referendum campaign, in which the politicians performed frantically and the populace looked on with languor, Britain voted to stay in Europe. But this was a victory more for the traders with an eye for a juicy market rather than for any mature recognition of Britain's European nature.

In February tradition was shattered when a woman, Mrs. Margaret Thatcher, was elected leader of the Conservative party. In the noisy Tory jubilation was followed by the Sherlock Holmesian mystery of the lady leader of the Conservative party who did not bark in the night—nor in the House of Commons either. With the exception of some ill-considered remarks about Britain while she was in Washington, Mrs. Thatcher's reign as leader of the opposition has been remarkable for its discretion. Indecisive some call it. But as the new day dawned she cheered the hearts of the Tory party by declaring that she did indeed will to become prime ministress this year.

There was, of course, occasional misbehavior from the lower orders in 1975, notably at Newmarket races where striking stable lads tried to block the 1,000-Guinea race. But the hunting classes vaulted the rails and set off once more in pursuit of the unseasonable and the unfortunate stable lads were routed.

Willie Hamilton, MP, showed more sustained disrespect and stamina in writing and after some difficulty getting his book "My Queen and I" published.

Nosy Questions

In this book he, among other things, asked some nosy questions about the Queen's £125-million untaxed private income. He was castigated by the traditionalists, received some embarrassed tolerance from the liberals (with a small land went home to Fife to continue his lonely crusade.

Then in the midst of the economic worries Londoners' sense of security in one of their most reliable institutions, the tube, received a bad shaking. The Moorgate tube disaster, the worst in the history of London's Underground, claimed 43 lives.

And Britain lost one of its most endearing national figures: P.G. Wodehouse, who had in fact spent most of his life in the United States.

There was some good cheer, notably when North Sea oil started to flow, and in a rather botched attempt to warm and keep the surrounding nation sweet, Scotland in December was offered niggardly doses of devolution. But Wales only got a proprietary pat on the head—from which it is still seething.

But the most bizarre and most sinister experience was Britain's relationship with Northern Ireland. It was difficult to realize that an official truce between the IRA and the British Army was in force throughout most of the year. In that year more civilians were killed in Northern Ireland, mostly in sectarian murders, than in the previous year.

In September, the bombing campaign in Britain was renewed. At first it was the old pattern of bombs in pubs frequented by soldiers, but then the pattern changed to a concentration on the watering places of the rich. It became quite a hazard to eat in a fashionable restaurant.

The climax of this bombing campaign was the long-dreaded confrontation between British police and trapped IRA men holding British hostages. But benefiting from experience gained with cornered thieves in a Italian restaurant only a short time before, the London police played their cards cautiously and well and the event ended with the capitulation of the IRA men and no bloodshed.

For the moment that seems to have put an end to the activities of the "special units" of the IRA in Britain. But while the economic news is more promising—inflation has now slowed to a walk—the grisly Northern Ireland problem seems to be no nearer a solution.

Letters

A la Chicago

When I was a boy in Chicago in the immediate post-Capone years gangsters were gunned down regularly by other gangsters. They were well-publicized characters who usually caught it in front of their publicized residences or at places anyone with two cents could learn they frequented, but no newspaper, either the Tribune or a respectable one, ever deplored the publicity that might have made it easy for a hit man, not even when the victim "had been accused of no crime." The prevailing attitude from Lake Forest to Gary and beyond was: Let those vicious hoodlums and murderers finish one another off, and good riddance!

Times sure have changed.

WILLIAM REIMBOLD.

Teddington, England.

Kennedy Brothers

The pain I feel over the Kennedy brothers pawning themselves off to the nation and the world as devoutly religious, wholesome, honest family men while living a lie as adulterers is worse than the pain I felt over Watergate.

When not even the highest leaders of our land give a damn for a moral society, I feel like resigning from my job of motherhood. I'm tired of trying to swim upstream with so little support from society.

CHARLOTTE WETHERHEAD

London.

Income Statistics

Julius Steuer is correct in implying that statistics of various countries' per-capita incomes are misleading unless they take note of the respective tax and price levels (IHT, Jan. 2). They also remain misleading unless they take note of the relative medical, educational, retirement and other such costs. Since in the United States such are private expenses —whereas in Sweden they are paid for from the higher taxes—if such data were duly considered, it is doubtful that the U.S. per capita income would trail only that of Sweden and Switzerland.

Not less relevant are the respective national-income ranges averaged out in per-capita statistics. Two people—one whose income is a million, and the other who has no income at all—"average" half a million. Considering the unmatchable accumulation of wealth in some Americans' hands, a lot of their hungry compatriots show up as half "statistical successes."

More meaningful than statistical fiction is the fact that, while in Sweden (and other civilized countries) no one suffers deprivation, in the rich United States tens of millions exist below the grudgingly defined poverty level.

M. S. STEUER,

Hilversum, the Netherlands.

U.S. Angolan Aid

The United States Congress should reverse its decision and give assistance to the majority of the Angolan people.

The United States made a mistake in sending troops to Vietnam, now it is making another mistake by closing its eyes and blocking its ears to the cries of HELP from a newly emerging African country.

Rev. WENDELL L. GOLDEN,
District missionary
to the Angolan refugees.

Kinshasa.

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FINANCE

PARIS, WEDNESDAY, JANUARY 7, 1976

Falling Gold Price Seen Hurting Plan of IMF

By Hobart Rowen

KINGSTON, Jamaica, Jan. 6 (AP).—The general manager of the Bank for International Settlements (BIS) said here today that the International Monetary Fund had not faced up to the problem of selling gold "on a real trading market."

Rene Larre, head of the influential "central bankers' central bank" at Basel, predicted to reporters that the IMF eventually would have to negotiate a purchase price for gold with major governments.

He left the impression that markets would be under pressure all of this year.

Mr. Larre is here for meetings beginning tomorrow of the IMF's policy-making Interim Committee and of the IMF-World Bank Development Committee which are to put final touches on the package of 25 million ounces of gold for the benefit of the developing countries.

The idea has been that the 25 million ounces of the gold—amounting to one-sixth of the IMF holdings—would produce a profit of around $1.7 billion for the poor countries.

The meetings are also expected to settle other outstanding questions relating to international monetary reform, including enlarged quotas and voting power for the less developed countries in the IMF and World Bank, and the new system of managed, floating exchange rates.

Gold to Be Sold

Mr. Larre believes that to provide an average of $400 million a year profit from the gold sales, the price will have to be set by the potential buyers among the wealthy nations above what would develop in a free market.

The expectation has been that the IMF could achieve a profit of about $100 an ounce over the official price of $42.22 an ounce.

"Until now," Mr. Larre said in an interview, "the IMF has held discussions in the abstract, and has been focussing on legal problems. Now, they will have to face the market, and a new situation they never contemplated."

The new situation, in short, is that the price of gold has weakened. It has fallen from more than $160 an ounce at the time the gold deal was announced at the IMF meeting last fall to $139 currently.

IMF sources think that Mr. Larre may be too pessimistic, and that an IMF sale that might come to 10 to 20 per cent of the amount of gold normally put on the market by South Africa—the major producer—and by the Soviet Union will not break the price.

But his views are certain to make even stronger the feeling already evident among the poor states that the gold deal—which will also restore 25 million ounces to the original, mostly rich, depositors—does not give them a fair shake.

Mr. Larre thinks that the results of the first IMF auction will show that only a token amount of gold will be bought by the BIS for the account of central banks, and that the IMF will have to re-think the whole arrangement.

"They will have another discussion when they see that the money they promised the poor countries isn't forthcoming. So they will need to give it another look, and then find a firm, negotiated price—and still say they are not pegging the market. This will require a certain amount of ambiguity."

Mr. Larre stressed that the BIS would not buy for its own account so as to prop up the price. "We are not so foolish as to buy on a falling market," he said.

Reminded that back in September he had suggested a gold price minimum of $120 an ounce, Mr. Larre said: "I hope it can hold there."

Portugal Admits Selling 4 Tons, or 0.5%, of Its Gold

LISBON, Jan. 6 (AP-DJ).—The Finance Ministry today denied published reports that Portugal is selling large amounts of its gold reserves and said only four tons, or half of 1 per cent, of the reserves have been sold.

A ministry communiqué said that "since (Portugal) had not recently taken part actively in the international gold market, it was deemed convenient to carry out an exploratory sale of less than four tons," which currently leaves reserves of 800 tons.

It said the sale also was made to help ease "the well known difficulties in our balance of payments." This deficit amounted to about $1 billion last year.

The ministry did not specify the price gold was sold for.

Lisbon newspapers recently had reported sales of 30 tons. The communiqué said such "alarmist reports were unfounded." It added that foreign currency reserves presently exceed $280 million.

With strong inflation, high unemployment and lowered production, investment and remittances from foreign workers, the government has predicted a year of economic hardship and has decreed sweeping austerity measures to meet the crisis.

Loan Demand Off at British Banks

LONDON, Jan. 6 (AP-DJ).—Sterling loan demand at U.K. clearing banks fell for the ninth consecutive monthly statement period in December, suggesting that Britain's economic revival is not at hand.

The clearing banks—Barclays, Lloyds, Midland, National Westminster and Williams & Glyn's account for more than half of sterling bank loans made in the U.K.

Their combined sterling loans to the private sector fell £238 million in the three weeks ended Dec. 10, compared with a decline of £94 million in the five weeks ended Nov. 19. The banks said a reduction in loans to the manufacturing sector was mainly responsible for the overall decline, with non-loans to both the private and public sector stood at £13,731 billion on Dec. 10, down from £14.1 billion a year earlier.

FINANCIAL NEWS AND NOTES

Pechiney 1975 Loss Estimated

Pechiney Ugine Kuhlmann, the French metals producer, expects to report a 1975 consolidated loss of around 650 million francs (about $146 million) compared with a profit of 743.5 million francs in 1974. Sources close to the company say no decision on the 1975 dividend is expected before March, but they note that it will reflect income received by the parent from its subsidiaries in 1974, a generally good year. For 1974, the company paid 14.10 francs per share. In November, the PUK group announced consolidated turnover of 12.59 billion francs for the first nine months of 1975, compared with 16.64 billion francs in the 1974 period. This decline was attributed to the drop in the value of copper and the U.S. dollar.

RCA to Write Off $12 Million in U.K.

RCA Corp. estimates it will write off about $12 million against 1975 earnings from the closing of its color television tube manufacturing operation in England. The operation is a joint venture with Thorn Electrical Industries Ltd., which has announced it is closing the operation. Thorn said the operation was being closed after talks broke down with the British government on ways to aid the company.

U.S. Auto Sales Up Sharply

Sales of new U.S. cars in mid-December rose nearly 30 per cent from depressed year-earlier levels. Although the holidays have delayed reporting of sales figures for all of December until midweek, some industry analysts believe monthly results also could show a near-30-per-cent increase from the comparable 1974 period. Auto production in December jumped 58 per cent from the depressed year-earlier level when some of the industry was closed amid the worst sales decline in decades. In all of 1975, however, U.S. car production was 8.3 per cent below 1974 levels, marking the industry's lowest annual output since strike-plagued 1970. The low 1975 domestic production total of 6.71 million cars is largely the result of severe first-half cutbacks, when all the auto makers found themselves with large inventories of unsold cars. In 1974, U.S. auto makers produced 7.32 million cars.

Mitsui to Sell Poland Plants

Mitsui & Co., Toyo Engineering and Lummus Co., a British subsidiary of Combustion Engineering of the United States, are to provide Poland with large-scale fertilizer plants valued at *around $450 million. A formal contract for the* deal is subject to a loan extension by Japan's Export Import Bank to Poland to help finance the transaction. Officials declined to disclose the amount, but press reports listed the possible loan at around $250 million. The British government-sponsored Export Credit Guarantee Department is expected to extend another $200 million to help finance the export deal. Toyo Engineering will assume responsibility for construction of the fertilizer production facilities and Lummus for construction of power generation facilities related to the fertilizer plants.

Central Issue Is Valuation of Bad Loans

REIT-Bank Property Swaps Scrutinized

NEW YORK, Jan. 6 (AP-DJ).—The process by which financially troubled real estate investment trusts (REITs) have been unloading unwanted properties to their creditor banks may be running into trouble.

Securities and Exchange Commission disclosure regulations might force banks to show that they are taking over risky investments at unrealistically high valuations—a step most banks would be reluctant to take.

However, if the banks begin refusing to swap mortgages for property, *it could jeopardize their* efforts to keep the REITs afloat REIT failures would force banks to increase their loan-loss reserves at the expense of profits.

'Market Value' Uncertain

The central issue is the value that REITs and banks assign to real estate projects that the trusts were financing at a hectic pace in the boom years of the late 1960s and early 1970s. Many analysts detect a gap between the "market value" at which the projects are being appraised and the distress prices that many projects actually would fetch.

Swaps and similar deals create a danger that the "malady" of dubious REIT investments "will be carried into the bloodstreams of the banks," says Gabriel Danihel, chief financial analyst in the SEC's division of corporation finance.

Some SEC staffers are curious about how Chase Manhattan Bank will value $160 million in mortgage loans purchased in 1975 from Chase Manhattan Mortgage & Realty Trust, for which the bank acts as investment adviser.

Willard Butcher, Chase president, says the loans "were purchased at estimated market value in accordance with generally accepted accounting principles." He says the bank has a letter from its accountants to prove it.

Yet the trust gives a somewhat different shading to the transaction. In a report recently filed with the SEC, it said that "under present economic conditions there was no ready market for these loans," noting that four loans representing more than half the $160 million are in a "no earning status"—meaning interest is not being paid on schedule. Furthermore, the terms and the price that the trust got from Chase Manhattan "could not necessarily have been obtained if such loans had been sold on a liquidation basis," the report says.

Chase executives contend that there is no real conflict between the bank's and the REIT's views because, they say, the estimated market value of the loans takes into account the future marketability of the real estate securing the loans. Bank executives acknowledge, however, that the bank bought the loans partly to meet the REIT's need for cash.

Other banks have been striving in other ways to keep their REIT borrowers from going under; they have slashed interest charges on loans and extended repayment terms. But even if these measures manage to stave off REIT bankruptcies, some analysts warn, banks may suffer losses on their loans to the trusts.

44 'Very Troubled' Trusts

George Salem, a bank securities analyst at Drexel Burnham & Co., calculates that 44 "very troubled" trusts owe bank creditors nearly $8 billion. Even without bankruptcy complications, banks will ultimately have to take some $1.8 billion of this as a loss, he figures. Bank executives tend to dispute his estimate (though REIT executives do not).

The prospect of bank losses on loans to REITs and on property being taken over unnerves federal banking regulators. They fear that too much disclosure of the dangers would touch off runs on banks and shake the nation's financial structure.

But the SEC shows no sign of altering its regulatory course. "Disclosure (of problem loans and investments) may well make it more difficult for a weak or poorly managed bank to obtain capital and deposits, but... that is the essence of a free, competitive capital market," commissioner John R. Evans told the Association of Registered Bank Holding Companies in November.

Accounting Body Proposes Erasing Inflation Distortion

LONDON, Jan. 6 (AP-DJ).—The International Accounting Standards Committee proposed today a method to deal with the impact inflation has on company financial reports.

The main recommendation is that companies should present in their financial statements "information that represents a systematic response to specific price changes or to changes in the general level of prices, or to both."

The recommendation would thus permit adoption of either a current-cost system of accounting, a general-purchasing-power system of accounting or a combination of both.

The current-cost accounting system is expected to be introduced in Britain, replacing the conventional historic-cost accounting system. As envisaged here, company accounts would show the value to the business of the company's assets at the balance sheet date.

Profit for the year, under the proposed British system, would consist of a company's operating gains or current-cost profit.

A general-purchasing-power system of accounting would involve a conversion of the figures in the basic accounts into figures of current purchasing power at the date of the financial report. It would employ a retail price index or indexes as indicators of changes in the purchasing power of money.

The proposed accounting standard would allow the required information to be supplied either as the basic accounts or as supplementary information in the accounts.

The committee has asked accountancy bodies to suggest a date by which it would be possible for companies in their respective countries to comply with the proposed standard.

The committee's member countries are the United States, Japan, Britain, Ireland, France, West Germany, the Netherlands, Mexico, Canada and Australia.

West German Output Rises 1.9% in Nov.

But Production Gain .9% Below '74 Level

BONN, Jan. 6 (AP-DJ).—West Germany's industrial output rose 1.9 per cent in November, the fourth consecutive monthly gain, the Economics Ministry reported today.

The seasonally-adjusted index was put at a preliminary 107 on the 1970-based index, up from 105 in October.

The index has risen steadily since the 1975 low point in July, when the indicator tumbled to 93 from 103 in June. Despite the four-month climb, the November production level was still 0.9 per *cent below the 108 posted in* November 1974.

The ministry noted that the seasonally-adjusted index in the October-November period was up 2 per cent from August-September. Output of basic and production goods—including such items as steel and chemicals—posted a strong 7-per-cent increase on this basis, while production of consumer goods registered a 2-per-cent gain and the manufacture of capital goods was unchanged.

Output in the long-depressed construction industry in October-November was up 5 per cent from August-September. The November construction index was 97, up from 92 in both October and September but below 101 in November 1974.

The ministry did not draw any broad conclusions from the November production figures. In its latest monthly economic report, issued Dec. 31, the ministry noted that signs of an industrial recovery were continuing but it said a lasting upturn was not yet assured.

Stocks Continue to Advance As Interest Rates Decline

NEW YORK, Jan. 6 (IHT).—Prices on the New York Stock Exchange added to the explosive advance of yesterday in the busiest trading session since last spring.

The Dow Jones industrial average jumped 12.99 to 890.82. At 3 p.m. it was up 12.36 points.

Many analysts suggested investors were encouraged more by the market's own internal performance than by any particular news.

But others said that demand for stocks was fueled by speculation that bank prime interest rates may come down soon and by reports that the Federal Reserve was pumping funds into the banking system.

"Indications of greater Fed accommodation in monetary policy is definitely a plus factor," said one analyst.

Volume totaled 31.27 million shares compared with 21.96 million yesterday.

Aztec Oil was up 7 7/8 to 23 1/2. It has called Mesa Petroleum's $22-a-share offer for Aztec stock inadequate and urged shareholders to reject it. Mesa closed at 21 1/2, up 1/4.

Heublein gained 3/4 to 48 1/4 after trading as high Tuesday as 48 3/4. It estimated that December-quarter net rose 20 to 22 per cent from a year earlier.

Some of the more volatile issues showed softness, which analysts attributed to profit-taking. Among them, IBM fell 5/8 to 229 3/8, Burroughs was down 1/8 to 84 7/8, Polaroid was off 3/8 to 32 5/8 and Disney was down 1/8 to 51 3/4.

Prices on the American Stock Exchange advanced in moderately active trading. The index rose 1.38 to 87.33.

Houston Oil added 1 1/8 at 31 1/8 a day after reporting an extension of its Bolivar field in Texas. Champion Home gained 1/2 to 4 3/8.

Bond prices rose sharply with some longer-dated issues up as much as half a point.

In Chicago, wheat and soybean futures prices weakened. Corn and oats were little changed.

Soybean oil declined about 5 to 10 points while meal moved ahead slightly for most contracts.

Stock Exchange Chief

LONDON, Jan. 6 (Reuters).—The council of the London Stock Exchange today elected Nicholas Goodison, senior partner of stockbrokers Quilter, Hilton, Goodison & Co., as chairman of the exchange. He succeeds Michael Marriott, who died last month.

Argentine Prices Soar

BUENOS AIRES, Jan. 6 (AP).—Argentina's inflation reached a record 334.8 per cent in 1975 and government economists predict a rate of 100 per cent for 1976. "We are living in total *disorder," said Alvaro Alsogaray,* former minister of economics and a frequent critic of President Isabel Peron's economic policies.

New Credit Ease Seen As Key U.S. Rate Falls

NEW YORK, Jan. 6 (IHT).—Evidence mounted today that the Federal Reserve has embarked on a further relaxation of its credit policy.

Short-term interest rates fell sharply as the Fed injected cash into the banking system. The decline follows publication late yesterday of the minutes of the Fed's open market committee meeting in mid-November showing that it was decided then to raise the growth target for the money supply for the November-December period.

The 12-member committee, which meets monthly to direct the central bank's activities in buying and selling government securities, also voted to let short-term interest rates ease further between mid-November and the end of the year.

In its Nov. 18 vote the committee agreed that the money supply—checking accounts plus currency in circulation—should grow at an annual rate of 6 to 10 per cent in November and December. At its previous meeting, the Fed committee had set a money growth target of 5 to 7.5 per cent between the third quarter of 1975 and the third quarter of 1976.

The committee also voted by 9 to 3 to permit the federal funds rate—a key interest rate which the agency can control fairly carefully—to vary between 4.5 and 5.5 per cent in the final six weeks of the year. The previous target had been 5.25 per cent.

But the minutes stated that the committee would take more than usual account of developments in domestic and international financial markets.

In actuality, the money supply has shown virtually no growth over the past two months, despite some large weekly gyrations. In light of the targets set by the Fed committee, dealers now feel the Fed will pursue a course of action to push the federal funds rate under 5 per cent. The rate opened today at 5 1/8 to 5 1/4 per cent.

By the time the money markets closed, the federal funds rate had fallen to 4 1/2 per cent.

However, dealers doubted that the Fed would sustain such a sharp decline at this time. Rather, they expect the rate to stabilize around 5 per cent or slightly below for the next few sessions and slowly work its way down until a sustained increase in the money supply is achieved.

Dollar Mixed

LONDON, Jan. 6 (AP-DJ).—The dollar closed steady against European currencies today after moving lower in the morning, despite further easing of most short-term Eurodollar interest rates.

The dollar ended the day at 2.6 deutsche marks, unchanged from yesterday. The dollar declined modestly against the French franc to 4.44 from 4.449 yesterday.

Dealers reiterated that the dollar's weakness was due to a decline of short-term U.S. interest rates.

Swiss Bank Ends Dispute With the SEC

ZURICH, Jan. 6 (AP-DJ).—Swiss Credit Bank said today it resolved a dispute with U.S. authorities on the transfer of assets of a Swiss account to its New York offices.

The bank said it had agreed to deposit with its U.S. attorneys its own letter of credit for about $122 million, representing the assets of Mondial Commercial Ltd. deposited with Credit Bank in Switzerland. It said that this deposit was made on the basis of an agreement reached with the Securities and Exchange Commission which would allow the bank to be reimbursed out of assets in Switzerland for any payments made from the deposit in the United States.

Earlier, a Swiss court had temporarily barred the bank from transferring the assets. A U.S. *court had sought such a transfer.* The bank said today that "it was necessary to find a way out of the embarrassing situation in which the bank found itself owing to the conflicting orders in Switzerland and in the United States."

The dispute arose when the SEC sought to obtain a full accounting of gold-backed securities that Americans bought in Europe under the guidance of American Institute Counselors Ltd., a Massachusetts-based investment adviser. The SEC was concerned that redemptions would leave insufficient assets in Swiss Credit Bank's control to satisfy all *buyers of the securities.*

Sharing the SEC's concern, a federal court then barred a group of companies and individuals in Europe who had been involved in the transactions from permitting any investor to dispose of these assets. The court told Credit Bank to transfer the assets to its New York office.

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New York Stock Exchange Trading (3 O'clock) Jan. 6

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
42¾	32¾	AbbtLab .80	18	422	42½	41½	42¼+	1¼
47¾	33¾	ACF In 2.60	8	69	41	38½	41 +	2¾
15⅞	7	AcmeClv .50	5	9	8⅛	8⅛	8⅛	
4¼	1¾	AdmDg .04e	7	14	3	2⅞	3 +	⅛
11	7¾	AdmEx .77e		66	10⅝	10⅜	10⅝+	¼
6¼	2⅝	Adms Millis		9	4¼	4⅛	4¼	
9½	3¼	Addressog	13	128	8⅝	8⅛	8¼	
10	7	Advlnv .24e		152	8	7¾	8 +	⅛
29¾	17¼	AetnaLf 1.08	13	984	23⅝	22⅞	23⅜+	⅞
47⅞	31	AetnaLf pf 2		10	36¾	36⅛	36⅛—	1
7	4½	Aguirre Co	28	6	4½	4½	4½—	⅛
12	6⅞	Ahmans .20	7	127	10⅝	10	10⅝+	⅛
4⅞	1⅝	Aileen Inc	10	54	3¼	3	3 —	¼
79¾	44⅝	AirPrd .20b	18	171	73⅛	71	73⅛+	2⅛
14	4⅞	AirbnFrt .40	12	16	13⅝	13½	13½	
23⅞	10½	Aircoinc 1	5	128	18⅞	18¼	18⅜+	⅛
3⅜	1	AJ Industris	4	31	2⅛	2⅛	2⅛	
22	10½	Akzona 1.20		44	20⅝	19½	19⅞+	⅛
14½	7⅞	Ala Gas 1.28	6	9	13⅞	13⅞	13⅞+	¼
94½	78	AlaP pf9.44		z90	90	89	89 —	1
84½	69½	AlaP pf8.28		z80	78½	77¾	78½+	½
17⅜	9	Alaska Intrs	7	46	12⅝	12⅛	12⅛—	⅛
19⅝	12⅞	Albanyin .60	11	3	14⅛	14¼	14¼+	¼
8⅞	4⅝	AlbertoC .36	19	74	7¼	6⅞	6⅞+	½
24⅜	12¼	Albertsn .72	10	7	22⅞	22½	22⅞—	¼
26⅜	18⅝	AlcanAlu .80	14	387	21¾	21¼	21¾+	1
16	7½	AlcoStd .68	5	21	14⅞	14⅝	14¾	
29	15½	AlconLb .24	21	32	23½	22¾	23½+	1⅛
7⅞	2½	Alexdrs .36e	7	177	7	6⅞	7 +	⅛
11⅞	6⅜	AllegCp .50e	17	7	7⅝	7½	7½	
28⅞	20⅛	AllgLud 1.80	6	37	28½	27⅞	27⅞—	½
36⅞	31⅝	AllgLud pf 3		14	34⅞	33⅞	34⅞+	1¼
18⅞	12⅛	AllgPw 1.60	8	104	18⅞	18¼	18⅞	
11	4⅛	AllenGrp .50	11	40	10¼	10	10	
42	27	AlldCh 1.80	9	361	35⅞	34⅞	35½+	⅜
15⅝	8⅜	AlldMnt .60	6	76	10⅝	10¼	10⅜+	¼
15⅛	9	AlldProd .60	18	22	11	10⅞	11 +	⅛
48⅞	15⅞	AlldStr 1.60	8	226	46¼	45⅛	46⅛+	½
4	2⅛	Alld Supmkt		36	3½	3⅜	3½	
13⅝	6⅝	AllisChal .40	6	485	13⅝	12⅞	12⅞—	⅝
8	5⅛	AllrtAut .56	7	11	7	7	7	
12½	5⅞	AlphaP Ind	9	6	6⅞	6⅞	6⅞+	⅛
50¼	27⅛	Alcoa 1.34	16	423	42⅞	41¼	42⅛+	1
46⅞	26⅛	AmalSug 3a	3	12	37⅝	36¾	37⅝+	⅝
56¼	28¾	Amax 1.75	11	304	49⅞	47⅞	49¼+	1⅝
135½	77	Amax pf5.25		64	119¼	116	119¼+	4¼
15	6	AMBAC .60	6	42	12½	12⅛	12⅛+	¼
5⅝	3	Amcord .30	5	64	5⅛	5⅛	5⅛	
18⅞	13¼	Amerce 1.20	6	13	16⅝	16¾	16⅝+	⅛
23⅞	14½	A Hess .30b	4	557	18⅛	17¾	17⅞	
57¾	41½	A Hes pf3.50		269	48	47⅞	48 +	⅜
22	7⅞	AAirFilt .48	10	64	16⅝	16	16¼+	¼
18⅛	5⅛	Am Airlin		248	9	8¾	8¾—	⅛
14¾	3⅝	A Baker .80	9	28	12⅞	12½	12⅝+	⅛
43⅞	30½	A Brnds 2.68	8	89	39¾	39⅛	39¾+	⅛
27⅞	13⅛	AmBdcst .80	12	1237	21⅞	20⅞	21⅛+	¼
12⅞	5	AmBrdM .40	7	3	9⅞	9⅞	9⅞	
34½	28	AmCan 2.20	7	85	31½	30⅞	31½+	¼
23¼	18¾	A Can pf1.75		6	21½	21¼	21⅜+	⅛
3⅜	⅞	AmCen Mtg		32	1⅜	1¼	1⅜+	¼
30¼	13⅞	A Chain 1.20		4	29⅞	29⅝	29⅞	
30⅞	20⅞	A Cyan 1.50	8	807	25¼	24⅞	24⅞—	⅜
13	6¼	Am Distill		8	8⅛	8	8⅛+	⅛
29½	16½	ADistTel .56	11	18	23¾	23¼	23¼—	¼
4⅞	2⅝	AmDualVt		29	4½	4½	4½+	¼
13	11	ADul pf.84a		16	12¾	12½	12¾+	¼
21¾	14¾	AmElPw 2	9	835	21⅞	21½	21⅞	
12¼	3⅝	AFamily .28	7	139	11	10¾	10¾—	⅛
6	2	AmFin Sys		39	2½	2½	2½	
14⅜	6½	AmFinSy pf		z500	8⅜	8½	8¾+	¼
24¾	20⅞	AGIBd 1.96e		x20	23¾	23¼	23⅝	
17¾	14⅞	AGenCv 1.32		58	16⅝	16	16⅝+	½
15¼	9	A Gnins .60	7	129	14¼	13⅞	14⅛+	⅛
22⅞	17⅞	A Gin pf1.80		63	22¾	22½	22¾+	¼
16½	8⅝	AmHoist .70	5	34	13⅞	13⅞	13⅞+	⅛
43¼	27⅝	A Home .92	22	1962	34⅞	33⅞	34¼+	½
38½	25⅞	AmHosp .34	23	40	31¼	30¾	31 +	¼
5	1⅞	Am Invest		51	3⅛	3	3 —	⅛
7¼	3½	A Medicl .12	7	73	6⅛	6	6 —	⅛
7¼	1¾	A Medicorp	5	89	5⅞	5¼	5⅝	
7¼	3⅝	Am Motors		561	6	5⅝	5½—	¼
38¾	29⅜	ANatG 2.54b	7	173	35½	34½	35 +	½
9⅝	3⅜	ASeat .10e	5	36	9⅝	9⅛	9⅛—	⅛
15⅞	5⅝	A Ship 1.07t	11	10	9⅜	9¼	9⅜+	¼
17⅞	8⅛	AStand 1	7	993	18¼	17⅛	18 +	⅞
55½	41⅜	A Std pf4.75		17	56	55⅞	56 +	½
9⅝	6	ASterli .30	11	89	7½	6⅞	7¼+	¼
30⅝	24⅞	AStrs 1.60	6	30	29	28⅛	28⅞+	⅞
52	44⅝	AT&T 3.40	10	1613	51½	51⅛	51⅜+	¼
56⅝	49	AT&T pf 4		43	55⅝	55⅛	55⅝	
46¾	40½	ATT pfB3.74		57	45½	45¼	45¼	
46	39¾	ATT pfA3.64		13	44¼	44	44¼+	¼
10¼	8⅛	AWatWk .64	5	45	9	8⅞	9 +	⅛
14¾	11	AW 5pf1.25		z10	13	13	13 +	1
16½	14	AW4.1pf 1.43		z30	16	16	16 +	½
20⅛	8½	Aeron 1	4	5	17	17	17	
7	2⅜	AesD .10e	5	96	6½	6⅛	6½+	½
21¾	10⅛	Aetek 1	8	105	20⅞	19¾	19⅞+	⅛
22	9⅛	AMF In 1.24	11	135	19½	19¼	19½+	⅛
22	13¼	Afac Inc 1	4	124	15¾	15	15¼	
40⅞	23¼	AMP Inc .37	33	762	27⅞	26⅞	27¼—	¼
14⅞	6⅝	Apco .40a	4	35	9⅞	8⅞	9¼	
7⅝	2⅝	Apex Corp	15	1181	5	4¾	4⅞	
4⅞	1⅝	Arep Corp		38	1⅞	1⅞	1⅞	
38½	25½	Aslar 2.40	4	51	37¾	37⅛	37¼+	¼
8⅝	7½	Astr pf.68		6	7⅝	7⅝	7⅝	
70⅛	35¼	Asted 3.60	5	29	59⅞	58⅞	59¾+	⅞
8⅛	4⅞	Atel .32	5	41	6	5⅞	6	
20⅞	13½	Anacond .60		154	17⅞	17¼	17¼—	⅛
26½	14	AnchrH 1.20	9	559	25¾	24	25 +	⅞
39⅞	20⅛	AndCly 1.20	7	54	37½	35⅞	37½+	1⅞
8⅛	4½	Angelica .12	9	31	6½	6⅜	6⅜	
13¼	4¼	Anixter .16	4	14	7⅞	7¾	7⅞+	⅛
22⅛	8⅝	AnsiCo .53t	5	36	11½	10⅞	11¼+	½
15	9⅛	Apache .50	8	62	11¼	10⅞	11¼+	⅜
23½	9½	ApcoOil .49t		10	23⅜	23⅛	23⅜	
4⅛	11-16	Apeco Corp		103	2⅜	2¼	2¼	
14	9¼	APL Corp 1	5	184	14⅝	13⅞	14⅛+	¼
21⅞	9	APL pfC1.06		5	21⅞	21⅞	21⅞	
4	1⅛	Applid Mag	14	13	2⅞	2⅝	2⅞+	⅛
56⅝	38	AJA Sv 1.06	15	55	48¾	48	48⅝+	¾
11⅜	6⅞	ArcataN .44	6	23	10	9¾	9⅞	
24½	20	ArcatN pf 2		1	22½	22¼	22½+	¼
27⅝	22	ArchDan M	16	257	26	25¼	25½—	⅜
4⅛	1⅞	Arctic Entr		18	3½	3⅜	3½+	⅛
4⅛	1¾	Aristar		21	2⅛	2	2 —	⅛
16⅛	11⅞	AriaPSv 1.36	6	151	16¼	16	16¼	
8⅛	4⅛	ArkBest .35r		6	7⅝	7¼	7½—	⅛
22¾	20	ArkLGs 1.70	7	56	22¼	21¾	21¾—	½
4	1⅜	Arlen RltyD		40	2¼	2⅛	2¼	
7	3⅛	Arada Cp	10	15	4⅝	4⅜	4½+	¼
34	23	Arco 1.60a	6	169	27¼	26¾	27¼+	⅜
30¾	23⅝	Ar pf 2.10		18	28¼	27⅞	29 +	1½
28	17¼	ArslCk .80	24	349	25	24⅛	24⅝	
17⅛	10¼	ArR .20e	8	127	16	15⅝	16 +	½
14	10½	ArcCorp 1	7	6	13⅜	13¼	13⅜+	⅜
10⅞	5⅝	Arvin .13r	25	217	11⅛	10⅞	11⅛+	½
47¾	26	ASA Ltd .60		174	30⅛	29⅞	30⅛	
19¾	12	Asarco .60	11	293	13⅞	13⅜	13⅞+	⅛
24⅝	16⅝	AshlOil 1.50	5	344	20¾	20⅜	20¾+	¾
48	36¼	AshlO pf2.40		1	40½	40½	40½—	½
37	16½	AsdDrG 1.40	13	94	36⅝	35⅛	36⅛+	1⅛
25⅝	17¾	AsdSpg 1.40	7	2	22½	22½	22¾+	⅛
10¼	5⅝	Athlone .40	3	91	9¼	9	9⅛+	⅛
5⅜	1¼	AtlcoM .15e		47	2¼	2	2¼+	¼
19½	12⅝	AtlCyEl 1.54	8	22	18¼	18	18⅛	
110	75¼	AtlRich 2.50	16	389	94⅜	93⅜	94 +	⅛
51	43	AtlRc pf3.75		z120	45¼	44¾	44¾+	⅛
185¾	129	AtlRch pf 3		2	158½	158½	158½+	1
73¼	52	AtlRc pf2.80		31	62½	62¼	62½+	½
5⅛	1⅛	Atlas Corp	42	168	3½	3¼	3⅝	
9⅛	3⅝	ATO Inc .24	5	47	8	7⅞	7⅞	
65	27¼	AtData .40	27	102	57	56¼	56⅝+	⅛
6	1¼	AMnd .20	5	61	4⅝	4½	4½—	⅛
7⅜	2⅝	Avco Corp		138	5⅝	5½	5½—	⅛
11½	⅜	Avco Cp wt		34	¾	11-16	11-16	
26½	9⅛	AvcoCp pf		27	20⅛	19¾	19¾—	¼
38⅜	19	AveryPd .30	33	70	26	26	26 +	⅛
9⅞	5⅛	Avis Inc	8	441	8	7¾	7¾+	¼
11⅞	4⅛	Avnetinc .58	6	985	11⅛	11⅜	11½+	⅛
52	27½	Avnet pf2.50		2	56½	56½	56½+	3½
51¼	27⅞	AvonPd 1.60	16	976	34½	33⅝	34⅞+	⅞
24½	12½	AztecBG .20	27	1672	23⅜	23⅛	23⅜+	⅞

B

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
27⅜	13½	BabckW .80	7	157	20	19⅞	20 +	½
7⅜	3	Bache .30e	4	118	5⅜	5⅜	5⅜+	⅛
11⅛	4½	Bakerin .24	8	184	9⅛	8¾	9 +	⅜
58⅜	32	BakerOil .42	16	136	52	51¼	51⅛+	⅜
11⅛	6⅛	BaldDH .60	5	33	9⅛	8⅝	8⅝	
20¼	11⅛	Ball Cp .70	7	16	19⅝	19½	19½+	½
15⅝	8½	BallyMf .02e	11	301	12⅞	11⅞	12⅞+	⅝
28	5½	BalGE 1.96	8	114	23⅛	23	23	
54	45⅝	Balt pfB4.50		z700	52	50	52 +	1½
18⅝	11½	BanCal 1.34	8	25	15⅝	14⅞	15 +	⅛
41¼	24¼	Bandag Inc	19	188	27⅞	26⅝	27⅞+	1
6	2⅞	Bangr Punt	2	30	4⅞	4⅝	4⅝	
34	24½	BkofNY 2.20	5	26	29½	29¼	29¼—	¼
13⅜	9½	Bk of Va .88	5	78	11⅜	11½	11⅝+	¼
42	25⅝	BankTr 3	4	294	30⅞	30¼	30⅞+	¾
26⅞	23⅞	BnkT pf2.50		182	26⅝	26	26⅝+	⅜
30⅜	19½	BarbOil .60		36	29	28⅛	29 +	⅝
18⅞	10⅝	BardCR .32	14	279	14¾	14⅛	14⅛—	¼
11⅞	6⅝	Basicinc .60	5	11	8⅛	8	8⅛+	⅛
30¼	24¼	Basic pf2.50		z100	27	27	27 +	½
31⅞	14½	BatesMf .80	3	14	24	23⅜	23⅜—	⅜
39½	21⅛	BauschL .60	14	189	32⅝	31	31¾—	⅝
51⅞	3½	BaxtLab .21	30	246	41½	40½	41½+	1¼
18½	14½	BayStG 1.88	7	13	18⅝	18½	18⅝+	¼
4⅞	3⅛	BaykCig .24	22	1	4⅛	4⅛	4⅛	
24⅛	14¾	Bearing .40	8	46	16⅝	16	16¼+	½
26⅞	14⅝	BeatFds .76	14	1045	24½	24	24½+	⅜
122½	75	BeatFd pf 4		2	121½	121½	121½+	6½
48½	17⅝	Beckmn .50	16	118	45¼	44	44¾—	1⅝
40¾	28	BectDick .50	21	313	41	40½	40⅞—	⅛
14⅝	6⅞	BeechA .75b	6	203	14⅞	14¼	14½—	⅛
37	12	Beker .28	3	177	15⅛	14⅝	14⅞—	⅜
32	11¼	BelcoP .60e	3	46	15	14⅞	15 +	⅛
17	12⅝	Belden 1.20	9	5	16	15¾	15¾	
8⅜	5¼	BeldHe .30b	10	3	7¼	7¼	7⅛—	¼
22¾	10⅛	Bell How .84	8	294	17½	16⅞	17 +	¼
18	2⅛	BemisCo 1b	8	33	14½	14⅛	14⅛—	¼
45½	21¾	Bendix 2	9	123	45	44½	45 +	½
67⅜	36	Bendix pf 3		24	67	66½	67 +	½
21¾	14¾	BenfICp 1.25	6	264	19	18⅝	18⅞+	⅞
52	37½	Benef pf4.50		z30	45¼	45⅛	45⅛—	⅛
51¼	38	Benef pf4.30		5	47	47	47 +	⅛
27½	21⅞	Bnfl Spf 2.50		z470	26	25½	26	
7⅞	1¼	BenfSid Mtg		17	2¼	2⅛	2¼+	⅛
3⅝	1⅜	Benguet B	6	165	1⅞	1⅞	1⅞+	⅛
5	2½	Berkey Pho		47	3⅛	3	3½+	⅛
18	2⅞	Best Prod	16	11	16⅝	16	16⅝	
40¼	24¾	BethStl 2a	5	348	35	34½	34⅝+	⅜
63⅛	35½	BigThr .52b	20	58	63	60½	63 +	3
36¼	20½	BlackDr .40	28	389	23⅞	23½	23⅞+	⅜
6½	3⅞	BlairJhn .32	8	14	5⅝	5⅝	5⅝—	⅛
16	10¼	BlissLau 1b	5	29	13⅝	13⅛	13⅝	
17½	10⅞	BlockHR .80	11	175	17	16⅝	16⅞+	⅛
39½	12½	BlueBell .80	9	47	38⅞	38⅛	38⅞+	½
4	1⅜	Bobbie Brks		34	2⅞	2⅝	2⅞	
31⅞	15⅝	Boeing .80a	8	428	25⅞	25⅝	25⅞+	⅛
27¾	9½	BoiseCas .65	11	949	25⅛	24⅝	25⅛+	⅜
22	15⅛	BkMont 1.60	7	1	21	21	21 —	¼
28⅝	20½	Borden 1.30	9	616	25⅝	25¼	25½+	¼
21⅝	13⅞	BorWar 1.35	11	191	21¼	20½	21⅛+	¾
3¾	⅜	Bormans	6	36	2⅞	2⅝	2⅞+	⅜
24⅝	15½	BosEd 2.44	9	78	23¾	23½	23½	
11	9⅝	BosE pf1.17		62	11	10⅞	10⅞—	⅛
9¼	5	Braniff .20e	7	952	9⅛	8⅞	8⅞—	⅛
19½	13⅜	BraunCF .50	7	69	17¼	16⅞	17⅛+	⅛
58⅝	36½	BriggsS 1.60	16	5	45¾	44¾	45¼+	⅞
73¾	46½	BristMy 1.80	17	321	70¼	69⅜	70⅛+	⅞
47	33	BristM pf 2		2	44½	44½	44½+	⅜
12⅝	4⅝	BritPet .38e	18	73	12⅛	11⅞	12 +	⅛
27	12	Brkwy Gls 1	8	162	26⅞	25⅝	26¾+	⅞
17	11⅞	BklyUG 1.72	7	68	17⅛	16⅞	17 +	⅛
11⅜	8½	Brown Co	3	6	9⅞	9½	9⅞+	⅛
21⅞	13⅜	BwnGp 1.20	11	38	19½	19⅛	19½+	⅜
8⅞	4⅞	BwnShrp .20	11	8	6⅝	6⅞	6⅞+	⅛
9½	5	BrwnFer .20	21	134	6⅝	6⅛	6⅝+	⅛
15¾	9	Brunswk .40	10	184	11⅞	11⅛	11⅛+	⅛
16	9⅛	BrushW .30	8	5	12⅛	12⅛	12⅛+	⅛
7	1	BT Mtg .90e		48	3¼	2⅞	3⅛+	¼
19⅜	16⅝	BucyEr .56	10	166	19⅛	18	18½—	⅛
10⅞	7⅛	BuddCo .60	10	75	10⅝	10¼	10⅜	
54½	48	BuddCo pf 5		z60	49½	49½	49½+	½
5⅛	4½	BudCa pf.60		1	5¼	5¼	5¼+	⅛
5⅝	2¼	Budget Ind		2	5⅛	5⅛	5⅛—	⅛
27¼	12	BuffFo 1.20a	6	6	22¼	21½	22¼+	⅝
9	4⅞	BulovaW .20		292	7¾	7⅝	7⅞	
22⅛	16⅛	BunkHill 1.86		3	20⅝	20¼	20⅝+	¼
8	3¼	Bunk Ramo		181	5⅛	4⅞	5⅛+	⅛
15⅞	9⅝	Bunkr pf1.50		6	12⅛	12¼	12½	
29¾	14⅝	Burlind 1.20	20	212	28⅞	27⅞	28⅝+	1⅝
42⅞	23⅝	Burl North	13	243	34⅝	34⅛	34⅛—	½
7⅜	6⅝	BurlNo pf.55		8	6⅞	6⅝	6⅝—	⅛
33½	18¼	Burndy .80	12	5	34¼	33⅝	34¼+	¾
110¾	61½	Burrghs .60	22	651	85½	84	84⅝—	¼

C

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅛	1⅛	CabCab For		22	2⅝	2¼	2⅝+	¼
23⅝	15⅝	Cabot Cp .92		17	20¼	20⅛	20¼+	⅝
3⅛	1⅛	Cadence Ind	2	21	2⅞	2⅝	2⅞	
6¼	2⅝	Caesars Wrl	4	33	3⅝	3½	3½	
4⅝	2¼	Cal Financ	108	28	3⅛	3⅛	3¼+	⅛
16⅝	13⅝	CalP Ut 1.52	8	18	16¼	15⅞	16⅛+	⅜
18⅛	7½	Callahn .30r	19	48	11⅝	11⅜	11⅝+	⅛
3⅛	1	Camrn Brn		22	1⅝	1½	1½—	⅛
36¼	17½	CampRL .60	13	36	28⅛	20	28 +	¼
36	27⅝	CamSp 1.36	19	90	34	33⅝	34 +	⅛
17⅛	12½	CdnPac .86e	6	62	13¾	13½	13⅝+	⅛
13	7⅝	CanalR 1.10	7	3	11⅝	11⅛	11⅝+	⅛
43⅝	22	CapCitis .20	15	110	45⅛	44	45 +	1¼
28⅛	19	CapHold .40	13	471	22	21½	22 +	⅜
3⅛	⅜	Capit Mtg		48	1⅜	1⅛	1⅛+	⅛
51	28⅛	Carbor 1.70	7	38	49⅞	49⅛	49⅞+	⅜
14⅝	9⅝	Carlisle .68	8	6	11⅛	11⅛	11⅛	
66	53¾	CaroC&Oh 5		z200	56	54⅜	56 +	½
7⅜	4⅞	CaroFrg .20		1	5⅞	5½	5⅞+	⅛
20⅛	11	CaroPw 1.60	7	603	20⅛	19⅞	20⅛+	⅛
27¼	24½	CarP pf2.67		26	27	27	27 +	⅛
25⅝	15⅞	CarTec 1.60	5	18	21⅞	21½	21⅝—	⅛
13½	6⅞	CarrCp .50	24	576	12⅞	12	12⅞+	⅛
13⅛	10	CarrGn .90e		10	13	12¾	12⅞—	⅛
26⅞	10¼	Cart Hwl .80	14	66	24⅛	23⅝	24	
46½	24¾	CartHw pf 2		12	42¾	42	42 +	¾
10⅛	6⅛	CartWall .40	9	151	7	7	7	
9⅛	6½	CascNGs .92	14	27	9⅛	9	9⅛+	⅜
17½	13⅛	CastlCk .80b	6	79	16	15⅞	16	
75⅞	48	CaterpTra 2	11	718	73⅞	72	72¼+	½
54	28⅞	CBS 1.66	12	384	49⅞	48⅝	49⅝+	1⅝
37	28½	CBS pf1		1	33	33	33 +	2⅝
2⅝	⅞	CCI Corp		31	1⅜	1⅜	1⅜	
18¼	11¼	Ceco Cp 1.16	4	17	15⅝	15½	15½—	⅛
47½	25⅞	Celanse 2.80	22	241	44¼	42⅜	43 —	1
51¼	41	Celn pfA4.50		8	47½	47	47	
11½	5	Centex .12	26	87	8¼	8	8 —	¼
18⅞	12½	CenHud 1.72	7	46	18	17⅝	17⅞—	⅛
17½	10¼	CenIllLt 1.60	9	92	17⅛	16⅞	16⅞—	⅛
48	42⅞	CnILt pf4.50		z10	45½	45¾	45⅞+	⅞
29½	25¼	CnILt pf2.87		z30	29½	29½	29½	
27	25	CnILt pf2.62		z1850	27	26	27	
16⅜	9⅜	CenHPS 1.20	9	88	13⅞	13¾	13⅞+	⅛
20⅜	14⅝	CenLaE 1.28	7	67	20⅜	20⅛	20⅛—	⅛
13⅜	9⅝	CenEMPw 1.34	9	93	15⅝	14⅞	15¼+	
18⅛	10⅜	CenSoW 1.16	10	264	17⅝	17½	17½—	¼
17¼	10	CenSoya .60	11	66	17⅞	17	17 —	⅛
22⅛	16½	CenTel 1.30	9	36	19⅝	19⅜	19¼+	⅛
25	6½	CenDat .10e	13	66	20⅛	19⅝	20¼+	⅜
17⅛	11⅛	Cerro 1.20		121	17⅝	17⅛	17⅛	
16⅛	6⅞	Cert-teed .60	21	113	15⅝	16½	15⅝+	⅛
22½	11⅞	CessnaAir 1	10	133	22⅜	21⅞	22⅛+	⅛
18⅝	10½	Champint 1	10	447	19⅛	18⅝	19⅛+	⅜
62	46	Chml pf5.50		z260	55½	55	55 —	½
19⅞	18⅛	Chml pf1.20		58	19⅝	19⅝	19⅝+	⅜
14	9	ChamSp .64	8	873	12⅝	12	12⅝+	⅛
6½	3⅛	CharCo .04e	3	68	4⅝	4⅛	4⅛—	⅛
27½	18⅝	Chartr NY 2	5	82	23½	20¾	23¼+	⅛
9⅛	6⅝	ChaseFd .68		48	7½	7⅛	7⅛+	⅛
38⅝	24⅝	ChaseM 2.20	4	283	28⅝	28¼	28½—	¼
8⅛	1¾	ChaseT .83e		66	3¼	3	3¼+	⅛
8½	5⅞	Chelsea .40	14	2	8¼	8¼	8¼—	⅛
45⅛	22⅝	Chemin 1.40	4	85	34	33¼	33¾+	⅛
43⅜	26	ChmNY 2.88	4	121	31⅝	31¼	31½	
38	28	ChesVa 1.90	6	7	36⅝	36⅛	36⅛+	⅜
67	37⅛	Chesbg 1.36	21	94	60⅜	59⅝	60	
37½	26	Chessie 2.10	8	181	36½	36⅛	36⅛+	⅛
17¼	10¼	ChiEaIl .65e	6	10	17	16¾	17	
11¼	4	ChiMilw Cp		37	5	4⅞	5 +	⅛
31½	23¼	ChiPneuT 2	7	108	25¾	25⅝	25¾+	¼
4⅞	2	ChkFull .19t		47	2⅞	2⅝	2¾+	⅛
6¼	2⅝	Chris Craft		30	5½	5¼	5½+	⅛
30	7¼	ChrisCf 2pf		3	29½	29	29½+	2
14⅝	5½	ChCft cvpf		1	12½	12½	12½—	⅝
13	8⅛	Chromal .70	6	173	10⅝	9¾	10 +	⅜
62½	6	Chroma pf 5		6	54	53	54 +	1
14½	7⅛	Chrysler		1199	12⅞	12	12¾+	¼
2⅝	9-32	Chrysler wt		55	9-16	15-32	15-32+	1-32
3⅛	9-16	Cl Mtg Gp		41	1⅜	1⅛	1⅛	
4⅞	1⅞	Cl Rlt Inv		4	3	2⅞	2⅞—	⅛
21⅝	16⅛	Cin Bell 1.60	7	19	20⅛	20	20⅛+	⅛
19⅞	14⅛	CinnGE 1.64	10	215	20⅛	19⅝	20 +	⅜
104⅝	94½	CinG pf9.30		z100	97	97	97 —	1½
84	75	CinG pf7.44		z200	77½	77	77½+	1¼
53⅛	44	CinG pf4.75		z100	50	50	50 —	½
25½	16⅞	CinMila 1.40	8	52	20	19⅞	20 +	½
37½	26	CIT Fin 2.20	7	149	31½	30¾	31½+	¾
90⅛	69	CIT pfC5.50		1	76½	76½	76½+	2½
39	26¼	Citicorp .88	11	1305	31⅛	30⅛	31⅛+	⅞
50⅛	36¼	CitiesSv 2.40	8	305	40⅞	39¾	39⅞+	⅝
6	1⅝	CitzSR 1.17e		46	2¼	2	2¼+	⅛
4⅝	¾	Citzns Mtg		82	1¾	1⅝	1¾+	⅛
9¼	4⅞	CityInvst .66	12	126	8⅛	7⅞	7⅞+	⅛
1⅛	7-16	City Inv wt		22	¾	¾	¾+	⅛
19½	11¾	CityIn pf B2		55	18⅝	17½	18⅛+	⅞
18⅜	11	CityIn pf1.31		2	15⅝	15½	15⅝+	⅛
34¼	22⅝	ClarkE 1.60	7	287	27⅜	26½	27 +	½
14⅝	7⅝	ClarkOil .50		16	9⅝	9⅜	9⅝+	⅜
	2⅝	CLC Am .24	9	2	5⅝	5⅛	5⅝	
48⅝	42	Clev Cliffs	10	9	47⅝	47⅛	47⅝+	¼
28⅝	23⅛	ClvElIll 2.48	9	117	28⅛	27⅞	28⅛+	⅜
115⅞	106½	ClevEl pf 12		z100	112½	112½	112½	
83	70	ClElll pf7.36		z100	78½	78½	78½	
13½	6⅛	CloroxCo .52	12	653	13	11⅞	12 —	⅛
8	3⅞	CluetPea .30		357	8	7⅝	8	
11⅞	7⅝	CluetP pf 1		9	10⅞	10⅝	10⅞+	¼
13⅛	6⅝	CMI Inv Cp		227	9	8⅝	8⅝	
7⅞	2¾	CNA Finl	68	173	6⅛	6	6⅛+	⅛
13¼	6¼	CNA pfA1.10		49	12	11⅝	12 +	⅛
12	9½	CNA I 1.08a		3	11⅛	11⅛	11⅛+	⅛
1⅛	½	CNA Larw		1	15-16	15-16	15-16+	1-16
11⅞	4	CNAL pf2.10		9	5¼	5	5 —	⅛
11⅝	5⅝	CoastSt Gas	4	502	8⅝	8¼	8⅝+	¼
20⅝	15⅝	CstSG pf1.83		12	19	19	19 +	½
17½	11½	CstSG pf1.19		2	15⅞	15¼	15⅞+	⅛
93½	53½	CocaCol 2.30	23	371	87¾	86	87½+	1½
9⅞	4⅝	CocaBtg .40	12	545	8	7⅞	8 +	⅛
14	6½	ColdwBk .48	13	31	10⅛	9⅝	10⅛+	⅜
4⅝	1½	Coleco Ind		32	3½	3⅛	3½	
34⅝	22	ColgPal .78	15	390	29⅝	27	29⅜+	⅛
12⅝	4⅛	CollinAik .56	17	150	12½	12¼	12⅛+	⅛
5⅝	2⅝	Collins Fd	18	11	4⅝	4⅝	4⅝—	⅛
41⅞	24⅞	ColPenn .57	12	233	30⅜	29⅝	29⅞—	⅛
22⅞	15½	ColonlSt 1.25	6	14	21⅝	20⅝	21⅛+	⅜
35⅞	23¼	Coltind 2	4	147	30½	30	30⅛+	⅜
54⅞	49½	Colt pf4.25		5	49½	49	49⅛+	⅛
21	16½	Colt pf1.60		6	18⅝	18½	18⅝+	⅛
28¼	21⅞	ColGas 2.06	7	362	23⅝	23	23¼+	⅜
57	49⅝	ColGs pf5.62		2	57⅜	57⅜	57⅜+	⅞
55⅝	50⅛	ColGs pf5.48		8	55⅝	55⅛	55⅝+	1⅛
9⅝	2⅝	Colum Pict	6	180	5⅝	5⅝	5⅝	
23⅞	12⅝	ColSOh 2.04	6	167	23⅜	22⅞	23⅛+	⅛
5	1	Colwel Mtg		22	2⅛	2	2	
16⅞	3	Combd Com	9	145	13⅛	12⅞	13 +	¼
16⅞	5	Combd Com	9	115	13⅛	12⅝	13 +	½
57⅞	25⅝	CombE 1.90	10	290	34½	34	34⅛+	⅛
31⅞	22⅛	ComwE 2.30	11	305	31⅝	31	31¼+	⅛
10½	7¼	ComEdA wt		10	104	10⅛	10⅛+	⅛
30¼	25⅝	ComE pf2.87		24	30⅛	30	30⅛	
23⅛	19	ComwE pf 2		4	22⅛	21⅞	22⅛+	⅜
22⅛	17⅝	ComE pf1.90		16	21⅛	21	21⅛+	¼
21⅛	16⅛	ComE pf1.42		32	20⅝	20⅜	20½+	½
12⅞	5¼	ComwO .20t		76	9⅝	9⅛	9⅛—	¼
22	10⅛	ComO pf1.72		1	18⅞	18⅞	18⅞	
27⅛	9⅛	Comwlgrp	7	81	22	21	21⅞+	⅝
6⅝	1⅝	Comput Sci	11	58	4⅝	4⅝	4⅝+	⅛
10⅛	5⅛	ConAgr .40t	3	7	8⅝	8⅝	8⅝+	⅛
43⅛	16⅛	ConsM 1.20a	6	66	37⅝	39	39 —	⅛
13⅝	4½	Congolm .40	28	314	10⅞	10⅛	10⅞	
16⅝	10¼	ConnM 1.60	11	16	15⅜	14⅝	15⅝+	⅛
16	7⅛	ConEd 1.20e	4	916	16	15⅝	15⅞+	⅛
60⅛	41⅞	ConEd pf 6		5	58	57½	58 +	1
46¾	36⅛	ConEd pf 5		18	46⅛	44	46⅛	
43½	31⅛	CnE pfC4.65		z410	40	40	40 +	½
22⅛	10⅛	ConFds 1.35	13	441	22⅛	21⅞	22 —	⅛
63⅞	43⅞	ConF pf4.50		12	59⅛	58	59⅛+	2⅛
19⅞	9⅝	ConFrgt .70	15	68	19⅞	19⅛	19⅞+	⅛
27	20⅝	ConNGs 2.24	7	81	26⅝	25⅞	26⅝+	⅛
20⅝	9⅝	ConsuPow 2	9	461	20½	20⅛	20⅛	
69⅞	55	CnPw pf7.76		z1550	69⅛	66½	67⅞+	1
72	52	CnPw pf7.72		z540	67	66½	67 +	½
69	53⅛	CnPw pf7.45		z33	64⅛	63½	64½	
80	49	ConPow pf 6		14	80	78⅛	80	
64⅛	39¼	CnPw pf5.50		51	65	64	64⅛+	1
42⅞	31⅛	CnPw pf4.50		z290	42	40½	42 +	2
6⅞	3⅛	Cont Air Lin		243	5⅝	5⅝	5⅝—	⅛
29⅝	20⅜	ContCan 1.80	8	60	27⅝	27	27 —	½
9½	5	ContCop .50	988	28	6	5⅞	5⅞	
45¼	32¾	ContCp 2.60	13	229	44⅞	44⅛	44⅛—	⅛
49¾	36⅝	CtIC pfA2.50		2	48⅝	48⅝	48⅝+	⅛
49⅞	35⅛	CtIC pfB2.50		1	49½	49½	49½+	⅛
46¼	25⅞	ContlCp 2.32	6	113	38¼	37¾	38 +	⅛
10⅛	6⅞	ContlP 1.28e	15	35	10⅞	10½	10⅝+	¼
3⅝	1	Contl Rlty		38	1⅝	1½	1⅝	
75	40⅝	ContOil 2	9	625	65½	64	65½+	1¼
14⅝	10	ContTele 1	9	417	13⅝	12⅞	13⅛—	⅛
23⅞	16⅛	Control Dat	19	394	18⅞	18⅛	18⅛	
45	36¼	CnDt pf4.50		z660	43	42½	43 +	1
25⅞	16⅝	Conwood 2a	7	9	27½	27¼	27½+	½
4⅝	1⅛	CookUn .20t		36	2⅞	2⅝	2⅝	
58½	20⅞	Coopind 1.44	8	326	47⅞	46½	47⅞+	1
9⅝	4⅛	Cooper Lab		58	5⅝	5⅝	5⅝+	⅛
9⅝	5⅛	CoopTR .60	19	8	9⅝	9½	9⅝+	⅛
13¾	10	CopT pf1.25		2	12½	12½	12½+	⅛
12	7½	Copelnd .60	12	35	12⅝	11⅞	12⅝+	⅜
38⅛	16½	CoppRg .50a		32	19⅞	19⅛	19⅞+	¼
42½	16⅛	Coppw 2.40b	5	9	38	37¾	38 +	1
3	1⅛	Cordura Cp		48	1⅞	1⅝	1⅞	
55⅝	28⅞	CornG 1.12a	43	391	46¾	46	46½+	⅜
4	1	Cousins Mtg		45	1⅞	1⅝	1⅝+	⅛
9	4⅞	CowlesC .40	6	15	6⅝	6⅛	6⅛	
29⅛	16⅝	CoxBdct .45	13	19	29	28⅜	28⅞—	⅜
50¼	32⅝	CPC Int 2.14	10	534	44⅞	43½	43⅞—	½
52⅝	26½	CraneCo 2a	4	180	48⅝	47⅛	47⅛—	1
6	2⅝	CreditF .24	9	51	3⅝	3½	3⅝+	⅛
26⅛	14⅞	CrockN 1.66	6	77	26⅝	26¼	26⅛—	⅛
39⅞	33	CrockN pf 3		5	37⅛	37	37⅛+	⅛
11⅛	7	CrompK .80	8	17	11⅛	11⅛	11⅛	
22½	12¼	CrouHin .80	7	12	19⅝	19⅛	19⅝+	⅛
55⅝	46⅝	CroHi pf3.35		9	52½	52	52 +	⅛
23⅛	14⅝	Crown Cork	7	308	18⅝	18	18⅛+	⅛
40⅝	24⅛	CrwZel 1.80	10	181	35¾	35⅛	35⅞—	⅛
19⅝	7⅛	CTS Cp .50	18	20	15	14⅝	15 +	¼
10⅛	5½	Culligan .40	8	38	8⅝	8⅝	8⅝	
25½	15⅝	CumEng 1a	14	47	21⅝	20⅞	21⅝+	⅞
90	79⅞	Cum pf7.50		z250	80	80	80 +	¼
6⅝	3⅝	CunnDrg .25	10	4	6⅛	6⅛	6⅛	
12	9⅝	CorrInc 1.08		13	11⅝	11½	11⅝	
15⅞	5	CurtisWr .40	7	148	10⅞	10⅜	10⅝+	½
28⅛	15⅝	CurtisWrA 2		2	25¼	23⅞	23⅞+	⅛
26⅞	15¾	CyclopsCp 1		26	17⅝	16⅜	17⅝+	⅝
31⅞	19⅝	Cyprus 1.40	7	62	22¼	21⅝	22¼+	⅝

D

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
17½	7⅝	Damon .20	37	165	10¼	9⅞	10	
7⅝	4⅞	DanRiv .07e		37	7⅝	7⅛	7⅝+	⅛
40	16½	DanaCp 1.40	9	129	41⅛	39⅞	41⅛+	1⅝
34½	20⅛	Dartnd pf 2		96	33	33	33 +	⅜
47¾	8⅝	Data Genl	27	389	41⅛	40½	40⅞+	⅝
14⅝	9⅝	DaycoCp .50	4	16	14⅝	11⅝	11⅝+	⅛
28¼	6⅛	DaytHud .72	12	263	28⅝	27⅝	28⅛+	⅜
18½	12	DayPL 1.66	8	80	18⅝	18⅝	18⅝	
112	102	DPL pf 12.50		z10330	113	112	112½+	2½
73	66	DPL pf 7.48		z40	70	70	70 +	1
10⅝	5⅛	DeanW .50a	4	46	10⅛	10⅛	10⅛+	⅛
53⅝	34½	Deere 1.90	9	929	54⅛	53½	53⅞+	⅜
13⅝	9	DelmaP 1.20	8	90	13½	13	13¼+	⅛
27⅝	20⅝	DelMon 1.40	6	51	26½	26⅛	26⅛	
41⅛	25⅝	DeltaAir .60	24	654	37⅞	37⅛	37⅛—	
5⅝	1⅞	Deltec Intl	44	9	4	4	4 +	⅛
8	3¼	Deltona Crp		20	4⅝	4¼	4⅝	
20½	1⅜	DennMfg 1	7	35	20⅜	19⅞	20 —	⅜
15½	11	DennMf pf 1		5	15½	15½	15½+	⅛
21½	6⅝	Dennys .32a	19	387	21½	20½	20⅞—	⅛
39⅛	23	Dentsply .80	19	23	34⅝	34⅛	34½+	⅛
17⅝	5⅝	Deseret .25	14	151	17⅜	17	17⅛	
10	3⅛	DeSoto .20	5	33	6⅛	6⅛	6⅛+	⅛
14⅝	8⅝	DetEdis 1.45	9	427	14⅝	14⅛	14⅛	
67⅛	50½	Det E pf7.45		z130	67	66	67 +	2
66	50	Det E pf7.36		z130	65½	65½	65½+	½
58	49⅛	Det E pf5.50		1	58⅛	58⅛	58⅛+	⅛
25⅝	22⅝	Det E pf2.75		23	25½	25	25⅛+	⅛
15⅞	7⅝	Dexter .44	9	10	12⅝	12½	12½	
11½	6⅝	Dial Finl .60	6	11	10	9⅞	10 +	½
37¼	24⅛	Diamint 2	9	19	37	35⅝	36⅛+	⅜
58	21¾	DiamSh 1.80	8	470	56½	54⅞	56⅛+	1⅞
65½	27	Dia Sh pfC 2		6	64	64	64 +	⅛
26⅞	14	Dia pf D1.20		80	26¼	25⅝	26¼+	½
10¼	6½	DickAB .40	11	14	8¼	8	8⅛	
11¼	7	Dictaphn .60	11	101	8⅝	8½	8⅝+	⅛
19½	9¼	Diebold .40b	9	56	11	10¾	11 +	¼
5⅞	3⅛	DiGiorgio		41	4⅛	4⅛	4½	
141	45⅛	Digital Eqpt	34	455	141½	139¼	141½+	2
8⅝	4⅝	Dillingm .40	6	76	7⅞	7⅝	7⅝—	⅛
24½	18	Dilingm pf 3		7	24⅝	24⅛	24⅝+	⅜
33⅛	25½	DillonCo .96	14	56	31	30½	31 +	⅛
55⅝	21¼	Disney .12b	25	1093	52	51⅞	51⅞—	⅛
8⅞	5	Disston .12	7	45	6⅞	6½	6⅞+	⅛
3⅞	1⅜	Diversfd Ind		3	1⅞	1⅞	1⅞+	⅛
3¼	13-16	Diversd Mtg		94	1⅝	1¼	1⅝+	⅛
14⅝	7	DrPepper .34	23	1455	13⅞	12	13⅛+	1⅝
58½	30	DomeM .80a	11	53	36⅞	35¼	36⅛—	⅛
4⅞	1⅛	DonLuf Jen		45	2⅝	2½	2½	
24½	17½	Donnelly .60	12	143	20⅛	20½	20½	
16⅛	8⅛	DorOliv .20e	5	3	13⅛	13¼	13¼—	⅛
8⅛	3⅛	Dorsey .10a	9	68	7⅛	6⅝	7⅛+	⅜
48½	22⅝	Dover 1.40	9	7	47	46⅝	47 +	1¼
95½	53⅝	DowCh 1.60	16	818	97⅜	94½	97⅝+	3⅛
5⅝	3	DPF Inc	54	18	4⅞	4⅝	4⅝+	⅛
46⅜	26⅛	Dravo 1.80	8	2	39¼	38	38¼+	⅛
70⅝	38⅛	Dresser 1.40	8	266	64	63⅝	63⅝—	⅛
18⅞	14⅝	DrexBd 1.44		14	17⅞	17½	17⅝	
8⅝	3⅛	Dreyfus .40a	6	45	7⅛	6⅝	7 +	⅜
89	74	Duke pf8.70		z50	88½	88½	88½	
88	68	Duke pf8.20		z300	82	79⅞	82 +	2
78	63	Duke pf7.80		z170	78½	76	77⅞+	1⅛
78	58⅛	Duke pf6.75		9	79	78	79 +	2
27⅝	24	Duke pf2.69		33	27⅛	27	27	
30⅝	18⅛	DunBrad 1	20	100	30½	29⅛	30	
4	1⅛	Duplan Cp		19	2⅝	2⅛	2⅝	
133⅛	87⅞	duPont 4.25e	41	515	132½	130	132½+	2⅛
62½	53⅞	duPnt pf4.50		2	60	59⅛	59⅛—	⅛
50	43⅛	duPnt pf3.50		1	45¼	45¼	45¼+	¼
18⅝	12⅝	DuqLt 1.72	8	137	18⅛	18⅛	18⅛+	⅛
80	68	Duqn pf7.20		z160	79	79	79	
24	19⅛	DuqLt 4pf 2		z90	22	22	22	2
21⅛	18⅛	Dq 3.7pf.87		z1000	19⅛	19	19 —	1
28⅝	24	Duql pf2.75		z1960	28	27⅝	27⅞—	⅛
13⅝	5⅝	Dymotr .40	8	66	9⅛	8⅝	8⅞+	¼

E

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
35	8⅝	E Systems 1	8	51	22½	21½	22½+	1¼
26¼	14⅝	EagleP 1.04b	7	13	26¼	25⅞	26	
19⅝	7¼	EascoCp .60	8	112	18⅝	18⅛	18⅝—	⅛
6⅝	3⅛	EastAir Lin		239	4¾	4⅝	4⅝	
33	18½	EastGsF .60	6	311	24⅜	23¾	24⅛+	½
16	8⅛	EastUtl 1.50	8	19	16⅛	15¾	15⅞—	⅛
110	63	EasKd 1.56a	28	995	109⅞	108⅛	109½+	⅛
30¼	19⅝	Eaton 1.80	10	102	30⅝	30⅛	30⅛+	⅛
30	17⅞	Echlin .42	19	55	25	24⅛	24⅛+	⅛
28½	14⅝	EckrdJK .36	19	428	25⅝	25⅛	25⅛+	⅛
18⅝	6⅝	EckdNC .32	11	21	17	16⅝	17 +	⅛
32½	17⅝	EdisBro 1.48	10	14	47⅝	47⅛	47⅝+	⅜
19⅞	10	EG&G .14	14	73	14⅞	14⅛	14⅛—	⅛
3⅝	1⅛	Elect Assoc	4	7	2⅝	2¼	2⅛+	⅛
28	10⅝	EDS .30a	11	107	13⅝	12⅛	13⅛+	1⅛
2⅞	1⅛	El Mem Mg		22	1⅝	1⅛	1⅝+	⅛
19⅛	7½	Elgin Natl	17	12	16	15⅝	16 +	¼
7⅞	2⅛	Eltr Ind	18	80	4⅝	4½	4⅝+	⅛
13⅝	10⅛	ElPaso 1.10	7	276	12⅞	12½	12⅞+	⅛
37	19⅛	EltraCp 1.60	7	45	33⅛	31⅞	33⅛+	1⅛
40⅝	23½	EmerEl .76	20	982	35⅛	34½	35 +	½
52	26⅝	EmeryAir 1	32	30	48⅛	47⅞	47⅞+	⅛
11⅞	8	Emeryln .40	13	83	10½	10	10⅛+	⅛
24⅝	15⅝	Emhart 1.30	7	214	24⅛	24½	24⅛+	⅛
5	1⅛	EMI Lt .18e	16	66	5	4⅞	5	
18⅛	10⅝	EmpDE 1.28	9	12	13⅞	13⅛	13⅞+	½
5⅝	4	Em 4.7pf.47		z210	5½	5½	5½	
14⅝	5	EmpGas .20	4	16	12½	12⅛	12⅛—	⅛
24	14⅝	EnglhdM 1	6	295	24⅛	23⅝	23⅝—	⅛
148	94	EngM pf4.25		1	147	147	147 +	7
7	4⅛	EnnisB .32a	5	12	5⅝	5½	5⅝+	⅛
29⅝	20⅜	Enserch 1.60	7	47	24⅝	24⅛	24⅞+	⅜
28¼	14⅝	Entex 1.20	7	27	23½	23⅛	23½+	⅛
27½	8¼	Envirotech	9	57	18⅛	17⅞	18 —	⅛
22½	13⅛	Equifax 2	9	3	21⅞	21⅝	21⅝+	⅛
12	8½	Equimrk .88	6	18	10	10	10 +	⅛
31⅛	21½	EquitGs 2.60	5	11	30⅝	30⅛	30⅛	
20⅝	11⅝	EqutLf 2.04e	10	46	18½	18⅛	18⅛+	⅛
32½	27⅛	Esmark 1.52	7	634	33¼	32½	33 +	⅛
5⅝	3⅛	Esquire .32	9	86	5⅛	5	5⅛+	⅛
8⅝	3⅝	Esterline .32	8	23	6¼	6¼	6¼+	⅛
37½	23⅛	Ethyl 1.40	5	53	30⅞	30¼	30⅛+	⅛
49⅛	34⅛	Ethyl pf2.40		16	40⅛	40⅛	40⅛+	⅛
7⅛	2⅞	Evans Prod		696	5½	5	5⅝—	⅛
17	10	ExCelO 1.10	6	54	15⅞	15⅝	15⅞	
21	16	Exclsr 1.76e		8	19⅝	19½	19⅝+	⅝
94	85	Exxon 5	6	511	92⅛	91⅝	92⅛+	⅛

F

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅞	4⅛	Fabrge .40	12	88	6⅛	5⅞	6⅛+	⅛
62¼	17	FairCam .80	15	212	37⅞	36⅞	37⅛+	¼
9½	4⅝	Fairlnd .30	10	65	6⅝	6⅝	6⅝	
14⅝	8	FairmtF .60	8	3	12⅛	12⅛	12⅛	
18⅛	10½	Fairmt pf 1		13	13⅛	13⅛	13⅛+	⅛
10½	6⅝	Fansteel .40	11	6	9½	9¼	9⅛+	⅛
7⅛	4⅛	FarWst Fnl		10	5⅝	5⅛	5⅛—	⅛
9⅛	3⅛	Farah Mfg	34	64	9	8⅝	8⅝—	¼
6⅛	2⅝	Fedddrs Cp		203	4½	4⅝	4½	
23⅞	9⅛	FedriCo 1.40	4	32	23⅜	23	23⅜+	½
19⅞	11⅝	FedMogul 1	79	162	14½	13½	14⅛+	⅞
16⅝	12	FedNMt .80	7	533	16½	15⅝	15⅝+	⅛
27⅛	16⅛	FedPap 1.60	6	12	24½	24⅛	24⅛+	⅜
18	12⅝	FPap pf1.30		22	17	16½	17 +	⅛
10⅛	3⅛	FedSignl .40	6	17	11⅛	10⅞	10⅞—	⅛
56⅛	25⅝	FedDST 1.24	17	271	54⅞	53⅞	47⅛+	1⅛
29⅝	15⅛	FerroCp 1	7	64	23½	22½	23⅛+	1
14⅝	7⅛	Fibrebd Cp		16	8⅝	8⅛	8⅛—	⅛
5⅛	2⅞	FidFin .54a	5	14	3½	3⅛	3⅛	
32¼	25⅛	FidelUn 2.40	6	34	27⅞	27½	27⅞+	⅜
17⅛	7⅛	FieldcrMil 1	18	29	15⅛	15⅛	15⅛	
12	6¼	Filtrol Cp	6	14	7⅛	7⅛	7⅛+	⅛
15⅝	5⅝	FinSanB .20	5	24	10⅝	10	10 +	⅛
10⅛	7½	FinlFed .52t	4	110	9⅝	9⅛	9⅛	
23⅛	10⅛	Firestn 1.10	10	563	23	22¼	22⅞	
16⅛	9½	FstChar .61t	8	123	13⅛	12⅞	13	
27⅛	14⅝	FstChic .96	7	199	18⅛	18⅛	18⅛+	⅛
45⅛	34	FstIntBn 1.10	11	100	39	37⅝	39 +	1⅛
16⅞	10½	FstMiss .26	3	72	12⅛	11⅞	12⅛—	⅛
32¼	19	FstNBo 1.88	6	117	24⅛	23⅛	23½	
24⅝	16⅝	FstNStBn 2	6	67	22	21½	21¾+	⅛
22	13	FstPa 1.32	6	103	15⅜	15	15⅜+	⅛
5½	1⅛	FPaMt 1.47e		21	2⅝	2½	2⅝	
10⅛	4⅞	FstUnR .96b	11	13	9⅛	9⅛	9⅛	
6	4⅛	FstVaBk .45	8	19	5⅛	5	5 —	⅛
30⅞	13⅞	FWisCp 1.76	7	11	18½	18⅛	18⅛+	½
39	19¼	FischM 1.10	8	63	24¼	24	24¼+	⅛
16⅞	9¼	FishFds .40	6	37	11½	11¼	11½+	⅛
14⅞	6⅛	FishrSci .20	7	53	10½	9⅞	10½+	⅜
18⅛	7⅛	FleetEnt .32	27	708	15⅜	14⅞	15⅛+	1
14⅞	10⅝	Fleming .80	7	5	13⅛	13⅛	13⅛+	⅛
13½	6⅛	FlexiVan .20	8	70	9	8⅝	8⅝—	⅛
20⅞	1	Flintkot 1.16	8	68	17⅝	16⅛	16⅞+	⅛
59½	41½	Flin pfA4.50		z50	51⅛	51⅛	51⅛+	⅛
26⅝	15⅝	FlaE Coast	10	2	18⅛	18⅛	18⅛+	⅛
16⅝	8½	FlaGas .90	5	27	14⅛	14	14 +	⅛
29⅞	13⅛	FlaPow 2.10	8	80	30	29⅝	29⅝—	⅛
27¾	15⅞	FlaPwL 1.46	9	718	27⅞	27½	27⅞+	⅛
26⅝	18	FlaStl 1.50	4	16	20⅞	20½	20⅝+	⅛
49	15	FluorCp .40	13	171	38¼	37⅛	38⅛+	⅞
20⅛	10⅞	FMC 1	7	875	20⅛	20⅛	20⅛+	⅛
32¼	25	FMC pf2.25		6	32	31½	32 +	⅛
6⅞	4	Fd Fair .20		32	4⅛	4⅛	4⅛	
12⅝	5⅛	FooteCB .80	7	23	11	10⅞	11 +	⅛
45¼	32⅝	FordM 2.40	53	556	45⅛	45⅛	45⅛+	⅛
14⅞	10⅛	ForMcK .92	5	42	14	13⅞	14	
26	14¼	FMK pf1.80		7	24	23⅛	23⅛	
16	10⅝	FtDee 1.24e		17	14⅛	14⅛	14⅛—	
34	13⅞	FtHowP .55	12	313	30	29⅞	30 +	⅛
34	15½	FosWh 1.10	6	80	22	21⅝	22 +	⅛
47⅞	23	Foxboro .80	9	157	29⅞	29⅛	29⅞+	⅛
32⅜	13¼	FrnklnM .50	12	484	25⅛	24⅝	25 +	⅛
31⅞	19⅝	FreepM 1.80	6	121	22⅞	22	22⅛+	⅛
20⅞	14	Frueht 1.80	10	138	20½	19⅞	20⅛+	⅛
7⅛	3⅛	Fuqua Ind	131	76	5⅛	5⅛	5⅛+	⅛

G

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9½	2⅞	Gable Ind		8	6⅛	6	6⅛+	⅛
13⅝	7⅛	GAF Cp .52	6	175	11⅝	11⅛	11⅝+	⅛
13⅝	13	GAF pf 1.20		11	16⅛	16½	16⅛+	⅛
35⅝	23⅝	GATX 1.80	7	202	28⅝	27⅝	28¼	
46	33⅝	GATX pf2.50		2	38	38	38 +	⅛
25⅛	19⅛	GamSk 1.40	5	16	23⅝	22⅝	22⅞+	⅛
24⅛	18⅛	GamS pf1.75		1	20⅛	20⅛	20⅛+	⅛
38⅛	23	Gannett .60	19	87	34⅛	33½	34⅛+	1⅛
29⅝	10⅝	GardDen .76	13	94	24⅛	24⅛	24⅛—	
15	6⅝	Garfinkl .36	8	25	15	14⅝	14⅝—	
13⅝	8⅝	Gas Svc 1.20	7	25	12⅝	12⅛	12⅝+	
5	1⅛	Gateway In	11	7	4⅛	4⅛	4⅛—	
8⅝	2⅞	GCA Corp	22	72	4⅝	4⅝	4⅝	
17¼	5⅝	Gemini Cap		22	10⅛	10⅛	10⅛+	
11⅞	7⅝	GnAInv .24e		66	10⅛	10	10⅛+	
49⅞	31½	GnAOil .60b	12	20	37⅛	36	36⅛+	
11⅝	7¼	GenBapc .80	13	10	8½	8¼	8⅛+	
12½	7¼	GnCable .72	7	156	10⅝	10	10⅛+	
15⅝	10½	GenCig 1.20	7	39	14⅝	14	14⅛+	
24	7⅝	G Cinma .54	8	70	20⅛	19⅝	20⅛+	
6½	2⅝	Gen Devel	4	15	4⅝	4⅝	4⅝+	
56¼	19	Gen Dynam	5	175	39⅞	39⅛	39⅞+	1⅛
52⅞	32⅝	GenEl 1.60	16	1678	49⅝	48⅛	49⅛+	1⅛
29⅝	18⅝	GnFood 1.40	13	474	28⅝	28⅛	28⅛+	
16⅝	12⅝	GnGth 1.26e	16	80	15⅛	15⅛	15⅛+	
13⅝	4⅝	GenHost .50	2	77	11⅛	10⅝	11⅛+	
14⅛	5	Gen Instru	21	105	8⅝	8½	8⅝	
37½	24½	Gninstr pf 3		3	28	27¾	27¾—	
20	6⅛	GenMed .20	19	119	18	17⅞	17⅞+	
30½	26⅝	GenMills .68	17	597	30⅝	29⅞	30⅛+	
57⅛	31½	GnMot 2.40e	13	1425	57⅛	55	57⅛+	
68⅛	59	GnMot 5pf 5		3	66½	65⅛	66	
51¼	45⅛	GMot pf3.75		3	50⅛	50½	50⅛+	
8⅞	4	GenPort Inc		87	5½	5⅛	5⅛	
17⅞	10⅝	GPubUt 1.68	6	228	17⅞	17⅛	17⅞+	
11¼	5⅝	GenRefr .40	4	38	8	7⅞	7⅞—	
42⅝	23⅝	GnSignal .84	12	92	36	35⅛	35⅞+	
5⅝	2⅛	Gen Steel	4	49	3⅝	3⅛	3⅛	
26	18⅝	G TelEl 1.80	9	420	25⅞	25⅛	25⅛+	
33½	25⅝	GTEl pf2.50		12	32	31⅛	32 +	
15½	12½	GTFl pf1.25		z10	15	15	15 —	
15	13	GTFl pf1.30		z108	14⅝	14⅝	14⅝+	
18½	10⅝	G Tire 1.10b	6	220	19	18⅝	18⅞+	
6⅛	2⅝	Genesco Inc		101	5⅝	5⅛	5⅛—	
19⅝	15	Genstar 1.20	5	2	18⅛	18⅛	18⅛	
42½	23¼	GenuPts .64	22	142	37⅝	36½	37⅛+	
48	25⅝	GaPac .80b	18	420	44⅛	43⅝	44⅛+	
71⅝	58	GaPw pf7.80		z110	69	69	69	
71½	58	GaPw pf7.72		z140	68⅝	68¼	68⅝+	
28⅛	12½	Gerber 1.10	11	50	26⅛	25⅛	26 +	
198½	127½	GettyOil 2e	12	36	169⅛	165⅛	169⅛+	
5⅝	4	GF Bus .32a	31	6	5	5	5 +	
14⅛	9⅝	GlanhPC .80	10	16	10⅝	10⅛	10⅝+	
12½	7⅛	GibrFin .58t	6	24	10⅛	10⅛	10⅛+	
7⅞	3	GiddLew .40	4	38	6	5⅝	6	
13⅝	8	GiffdHill .52	6	11	10½	10⅛	10⅛	
35⅝	21¼	Gillette 1.50	15	234	34⅝	33⅞	34⅝+	
12½	4¼	Ginos Inc	12	376	12⅝	12	12⅝+	
10¼	4⅛	Gleason Wk		16	7⅛	6⅞	7⅛+	
12⅝	7⅝	Global Mar	7	887	10⅛	9⅝	10 +	
23⅛	12¼	GlobeUn 1a	7	7	21⅛	21⅛	21⅛+	
13	10	GoldWt Fin	6	47	12	11⅝	11⅞+	
14	12	GoldWtF pf		19	13⅞	13⅛	13⅞+	
20¼	13¼	Goodrh 1.12	10	253	20⅛	20	20⅛+	
23⅛	12⅝	Goodyr 1.10	10	879	23	22⅝	22⅞+	
15⅞	6½	GorJwlA .32	7	41	13¼	12⅝	13 +	
32½	16	Gouldin 1.36	7	752	26⅝	26⅛	26⅛—	
22⅞	13⅝	Gould pf1.35		9	20	19⅝	19⅝	
32⅝	22⅝	Grace 1.70	5	285	26⅛	25⅝	26 +	
28⅝	10⅞	Grainger .30	21	65	25⅛	25⅛	25⅛+	
18⅝	7⅝	GrandUn .80	10	25	13⅛	13⅛	13⅛	
13⅞	12⅛	Granitvle	6	238	13⅛	13⅛	13⅛+	
16⅝	6¼	GrayDrg .50	6	35	14⅛	14	14⅛+	1
13⅝	7⅛	GtAtlPac		42	10⅛	10⅛	10⅛—	
19⅝	10⅞	GtLkDr 1.20	6	12	19⅞	19⅛	19⅞+	
18	10⅛	GtNoIr 1.25e	17	1	16⅛	16⅛	16⅛+	
44⅞	28⅝	GtNorN 1.80	6	87	44	43½	43⅞+	
23⅛	18⅞	GtNN pf1.60		1	23⅛	23⅛	23⅛+	
19	10⅝	GtWnFin .44	8	280	14⅛	14⅛	14⅛+	
46⅝	20¼	GrtWU 2.92e	1	8	28⅝	28⅛	28⅛—	
21⅛	15	GtWn pf1.88		27	20⅛	19⅛	20⅛+	
19⅞	13⅝	GrGiant 1.08	8	40	16⅛	15⅛	16⅛+	
15⅞	10½	Greyhd 1.04	9	514	13⅞	13⅛	13⅞+	
3	1⅝	Greyhnd wt		137	2⅛	2	2⅛+	
3⅛	1	Groller Inc		89	2⅛	2⅛	2⅛+	
20	18	Grumm .60a	5	x33	14⅝	14⅛	14⅝+	
12	6⅛	Guardin .20	10	16	10⅛	10	10⅛+	
4⅛	1	Guard Mtg		38	2	1⅞	1⅞	
9⅛	6¼	GlfLfHld .56	8	328	8⅛	7⅝	8⅛+	
4	1	GulfMtg Rlt		12	1⅝	1½	1⅝—	
23½	17⅝	GulfOil 1.70	6	1262	21⅝	21⅛	21⅝+	
25⅝	11⅝	GufResrc 1	3	142	14⅞	14½	14⅞+	
40¼	17	GlfR pfA.20		5	21	20½	21 +	
31¼	15⅛	GlfR pfB1.30		1	18⅞	18⅞	18⅞+	
14⅛	10⅝	GlfStUt 1.12	8	180	14	13⅞	14 +	
53	47⅛	GlfSU pf4.52		z180	49	49	49 +	
22⅛	16⅛	GlfWn .60b	5	1494	23⅛	22⅝	23 +	
4⅛	3⅝	GlfW Ind wt		1911	4⅛	4	4⅛+	
78	45	GlfW pf 3.87		29	80⅛	78½	79½+	1
35⅝	32⅝	GlfW pf2.50		17	36	35⅞	35⅞+	
6⅛	1⅝	Gulton Ind	9	21	4	3⅞	4 +	

H

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅝	10½	HallFB .58	12	159	15⅝	15½	15⅝+	
17⅛	11	HallPrt .80a	6	21	14⅛	14⅛	14⅛—	
189	115	Hallibtn 1.32	15	372	164½	151¼	154¼+	3
17½	13⅛	HamrP 1.20	6	114	17	16⅛	17 +	
5⅛	3⅝	Hammond		32	3⅛	3⅛	3⅛+	
7⅛	3⅝	Handlmn .40	10	9	5⅝	5⅛	5⅛+	
30½	20⅛	HandyHar 1	4	18	22⅛	22⅛	22⅛+	
16⅝	6⅛	HanesCp .76		49	16	15½	15⅝+	
49⅞	34½	Hanna 1.60	9	6	44⅝	44½	44½—	
29⅝	14⅝	HarBrJ 1.20	7	56	24⅝	24⅛	24⅝+	
8	3	Hardees	21	45	7	6⅞	6⅞—	
32⅝	22	Harnisf 1.20	4	108	28⅝	28⅛	28⅝+	
19⅝	8	Harrah .26a	9	17	13½	13	13½+	
34½	14½	Harris 1.20	70	82	34⅞	34	34⅜+	
20½	10	Harsco 1.20	5	18	19⅛	19	19	

(Continued on next page.)

This advertisement appears as a matter of record only.

MASS TRANSIT RAILWAY CORPORATION
HONG KONG
US$400,000,000
Seven Year Loan Facility

Guaranteed by
THE HONG KONG GOVERNMENT

Arranged by
Manufacturers Hanover Limited
Chemical Bank Standard Chartered Bank Limited Orion Pacific Limited

Bank of America NT & SA The Bank of Tokyo, Ltd. Banque Nationale de Paris
Commerzbank AG Compagnie Financière de la Deutsche Bank AG
Dresdner (South East Asia), Ltd.—Dresdner Bank Group The Long-Term Credit Bank of Japan, Limited
Toronto Dominion Bank Westdeutsche Landesbank Girozentrale

Provided by
Bank of America NT & SA The Bank of Tokyo, Ltd. Banque Nationale de Paris
Chemical Bank Commerzbank AG London branch Compagnie Financière de la Deutsche Bank AG
Dresdner (South East Asia) Ltd.—Dresdner Bank Group The Long-Term Credit Bank of Japan, Limited
Manufacturers Hanover Trust Company Orion Pacific Limited Standard Chartered Bank Limited
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Canadian Imperial Bank of Commerce The Commercial Bank of Australia Limited European Asian Bank
Lloyds Bank International Limited United California Bank

Australian European Finance Corporation NV Bank of British Columbia Bank of Scotland
The Bank of Yokohama, Ltd. Banque Canadienne Nationale Baring Sanwa Multinational Limited
The Chase Manhattan Bank, N.A. Commonwealth Trading Bank of Australia Credit Suisse Finance Limited
The Dai-Ichi Kangyo Bank, Limited The Daiwa Bank, Limited Deutsche Genossenschaftskasse—Central Bank of the German Cooperatives
The Fidelity Bank First National Bank of Oregon The Fuji Bank, Limited Girard Trust Bank
The Hokkaido Takushoku Bank, Limited International Commercial Bank Limited The Kyowa Bank, Limited
London Multinational Bank Limited Manufacturers Hanover Asia Limited Midland & International Banks Limited
The Mitsubishi Bank, Limited The Mitsui Bank, Limited National Bank of Detroit
The Nippon Fudosan Bank, Limited The Northern Trust Company Oversea-Chinese Banking Corporation Limited
Rainier National Bank The Royal Bank of Canada Group The Royal Bank of Scotland Limited
The Saitama Bank, Ltd. The Sanwa Bank, Limited Scandinavian Far East Limited Security Pacific National Bank
The Sumitomo Bank, Limited The Taiyo Kobe Bank, Ltd The Tokai Bank, Limited

Financial Advisers to the Corporation
Kleinwort, Benson Limited Wardley Limited

November, 1975

All of these securities have been sold. This announcement appears as a matter of record only.

New Issue

$125,000,000
European Coal and Steel Community
8⅞% Notes, Due December 15, 1980

Kuhn, Loeb & Co.
The First Boston Corporation
Lazard Frères & Co.
Warburg Paribas Becker Inc.

Blyth Eastman Dillon & Co. Incorporated — Dillon, Read & Co. Inc. — Drexel Burnham & Co. Incorporated
Goldman, Sachs & Co. — Halsey, Stuart & Co. Inc. Affiliate of Bache & Co. Incorporated — Hornblower & Weeks-Hemphill, Noyes Incorporated
E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated — Lehman Brothers Incorporated
Loeb, Rhoades & Co. — Merrill Lynch, Pierce, Fenner & Smith Incorporated
Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc. — Salomon Brothers
Smith, Barney & Co. Incorporated — Wertheim & Co., Inc. — White, Weld & Co. Incorporated — Dean Witter & Co. Incorporated
ABD Securities Corporation — Banca Commerciale Italiana
Banque Générale du Luxembourg S.A. — Banque Internationale à Luxembourg S.A.
Basle Securities Corporation — Daiwa Securities America Inc.
EuroPartners Securities Corporation — Kredietbank S.A. Luxembourgeoise
Lazard Frères et Cie — New Court Securities Corporation
SoGen-Swiss International Corporation — UBS-DB Corporation

January 7, 1976

New York Stock Exchange Trading (3 O'clock) Jan. 6

(Continued from preceding page.)

—75/76— High.	Low.	Stocks and Div In $	Sls. P/E	100s.	High	Low	3 p.m. prev. Quot.	Ch'ge Close
10¾	5½	HartSMx .60	10	67	9¾	9¼	9¾+	⅛
19⅝	6¼	HartleH .30	10	62	17½	17⅜	17½	
17¼	14⅜	HattSe 1.44g		30	16¼	16	16¼+	⅛
25⅜	16⅛	HawlEl 1.76	8	13	23	22¾	23⅛+	⅛
13½	7½	HayesAlb 1	9	16	12¾	12⅝	12¾+	⅛
15¼	5½	Hecla .12	8	46	6⅝	6⅜	6⅝+	⅛
23⅜	13	HeclaM .37t	17	35	14⅞	14¼	14⅜—	⅛
13⅜	6⅜	Heilem .48g	7	29	9½	9⅜	9½+	⅛
37	38½	HeinzH 1.28	12	61	50½	49¾	50⅛+	
29⅜	27¾	Heltz pfl.70		25	29⅜	29¼	29¼+	⅛
8	2¼	Helene Curt	6	11	6⅜	6⅜	6⅜+	⅛
31½	21	Hellerint .84	14	71	29¼	28⅝	28¾+	⅛
44⅜	36	HelmerP .25	8	218	33¾	32	32¾—	⅛
7⅞	6	Heminc .46e		10	6¾	6¾	6¾+	⅛
34¾	21½	Hercules .80	30	334	28½	28	28⅜+	⅛
20⅜	10¼	HershyFd 1	9	52	19¾	19⅜	19⅜+	⅛
22⅞	17¼	Hesston .80	9	133	21⅞	19⅝	19	+1⅛
30⅜	21¼	Hestjn pfl.60		6	24	23⅞	23¾+	⅛
30½	20½	Heublin 1.20	16	432	48¾	47½	48⅜+	⅞
120½	56⅜	HewlPk 1.20	31	115	96	95½	95¾+	⅛
8⅝	3½	Hilb Vgly	11	89	5½	5¼	5⅜+	⅛
25	12¼	Hillenbd .68	8	47	21¼	20⅝	21⅛+	⅛
34⅝	11¾	HiltonH 1.40	12	29	33¾	32	32⅝+	⅛
4⅞	2⅛	HMW Ind	6	56	4¾	4¾	4¾	
26½	11½	Hobart .80	13	73	22½	21¾	22½+	⅛
15⅜	8½	HoernW .88	8	84	15¾	14⅞	15¾+	⅛
8⅜	2¾	Hoff Elctn	9	37	6¼	6	6¼+	⅛
16½	5½	Holiday .35	13	716	16⅜	15⅞	16¼+	⅛
33⅜	22½	HollySug 2a	2	45	23¼	22⅝	23¼+	⅛
35½	31½	Homestk 1a	15	63	34	33½	33¾+	⅛
40½	20⅝	Honywll 1.40	13	495	36¾	35¼	35¾+	⅛
23⅜	13¾	HoovBl 1.36	8	47	23¾	23⅛	23⅝+	⅛
4½	1¼	HorizCo 2a		32	2⅜	1⅞	1⅞+	⅛
18	7⅞	HospAff .60t	9	24	14¾	14¼	14⅜+	⅛
26⅜	8⅝	HospCpA .24	10	158	22½	22	22⅛+	⅛
14½	5⅜	HostIntl .36	10	139	14⅜	14⅛	14⅛	
11¼	7¼	Houdail .80g	5	47	11¼	10⅝	11 —	⅛
26	22	Houd pf 2.25		1	23½	23½	23½+	⅛
15⅛	6	HoughMf .60	7	34	14⅜	14⅛	14⅜+	⅛
12	3¾	HousFab .24	13	175	11½	11⅛	11⅜+	⅛
18⅜	11⅞	HoustInf 1.12	7	432	17½	17	17⅜+	⅛
34	25⅝	HoufP .50		3	31¼	31¼	31¼+	⅛
42	26⅝	HoufP pf2.37	6		38½	38½	38½+	1
26⅞	18	HotelLP 1.56	10	325	25	24½	24½+	⅛
60⅝	29⅛	HousNGas 1	12	112	51¼	49⅝	51½+	2⅛
16	4⅝	HowJohn .24	14	554	15	14¾	15	
15⅜	9	Hubbrd 1.20	7	26	12	11¾	11⅞+	⅛
21	15⅜	HudsnA .80	6	21	15¾	15	15⅛+	⅛
20¼	13¾	HudsnB .80	6	1	15	15	15	⅛
5	3	HughHat .60	70	3	4⅞	4⅞	4⅞	
58½	35½	HughesTl .80	14	377	45¼	44¼	44½+	
14½	4¼	Humana .40	4	50	12½	12⅜	12⅜+	⅛
18¾	6⅜	HuttnEF .60	4	73	7	16⅜	16⅜+	⅛
19⅜	11⅞	Huyck .60	16	89	13⅜	13½	13½+	⅛
9¼	4¼	Hydromt .36	6	36	9	8¾	8¾+	⅛

I

17¾	10⅝	ICInds 1.30	7	84	17⅜	16⅝	17⅜+	⅛
26⅜	11	ICInd pf 6		4	17⅞	16⅞	17⅜+	1½
36⅜	27⅜	ICInd pf5.50		26	35⅜	34⅞	35⅛+	½
6⅝	1⅜	ICN Pharm		132	3¾	3½	3¾+	⅛
29	23⅜	IdahoP 2.06	10	174	26¼	26¼	26¼+	⅛
18¾	11¼	IdealBasic 1	7	29	14⅜	14½	14⅝+	⅛
9	2⅜	IdeaTay .10t	5	31	7	6⅞	6⅞+	⅛
17¼	11⅝	IDS Rlty	7	16	15⅜	14⅝	14⅝—	⅛
26⅜	17½	IIIPowr 2.20	8	116	26⅝	26¼	26⅝+	⅛
28	23½	IIIPow pf2.35		x1000	26	25½	25½—	
28¼	17	ITW .50	16	16	22⅜	22	22⅜+	⅛
11¾	7½	ImpkCpA .20	6	175	10¾	10¼	10¾+	⅛
40⅜	28	INA Cp 2.10	13	119	37⅞	36¾	36⅞+	⅛
18⅜	14⅜	INA In 1.59a		53	16¾	16¾	16¾+	⅛
5⅜	2⅜	Incomx .24		7	5¼	5¼	5¼	
9⅞	7½	IncoCo .93e		1	9	9	9	+⅛
20⅝	14¼	IndianGas 2	8	21	20⅝	20⅜	20⅜+	⅜
71	57½	IndlM pf7.75		210	69	69	69	1½
22	13	IndptPL 1.82	9	133	21½	21⅜	21½	
17⅛	10	IndlNat 1.20	17	54	13½	13	13½+	⅛
8¾	5½	Inexco Oil		70	7⅛	6⅝	7	+⅛
84⅜	51⅛	Ingers 2.48	12	228	75¾	74	75¼+	2⅜
52½	38	IngR pf2.35		44	48½	46¼	47⅜+	1½
44⅝	23¼	InldCon 1.80	7	24	44	43⅜	44	⅝
45	32¼	InldSt 2.40a	8	112	42⅞	42½	42⅝+	⅛
8¾	5¼	Inmont .44	7	111	8⅝	8⅛	8⅜+	⅛
9¾	5¼	Insilco .70	6	x93	9⅛	8¾	8⅝	
13¼	10½	InsilpfA1.25		8	13	12⅞	13	+⅛
48¼	30	InspCop .80	66	29	33¾	32¾	33⅛+	1⅛
8⅝	4⅜	Intrson .32	7	26	7¼	7	7 —	⅛
41½	18¾	Intrco 1.32	9	125	40¼	40⅛	40⅜+	⅛
6⅝	4⅛	Intrcll Div	3	9	5⅜	5¼	5¼+	
26½	24	IntrIkeInc 2	4	11	25⅞	25⅜	25⅞	
230	157¼	IBX 7	19	1016	220⅞	229	229¼+	⅛
35½	22½	IntFlavF .32	36	216	24¼	23⅝	23⅝+	⅛
30½	18¾	IntHarv 1.20	10	314	24⅝	24⅜	24⅜+	⅛
48½	36⅝	IntMinCh 2	4	474	37¾	36¾	37⅛—	½
11⅜	5½	Int Mining	6	14	6¼	6¼	6⅛—	⅛
27½	17⅜	IntMulti 1.50	6	10	25½	25½	25½+	⅛
29⅛	21⅜	IntNick 1.40a	9	193	26½	26¼	26⅝+	⅛
61½	34⅜	IntPaper 2	13	523	60⅜	59⅝	59⅞+	⅛
9¾	3½	IntRectif .15		24	6¼	6⅛	6¼	
25⅛	14⅜	IntTT 1.60	8	1954	23⅛	23	23½+	⅛
49½	32⅜	IntTT pfH4		11	46	45½	46 +	⅛
51	34¼	ITT pfI4.50		208	47⅜	46	46½—	⅛
45	31⅞	IntTT pfJ4		26	43¼	42⅝	42⅝+	⅛
44⅜	32½	IntTT pfK4		22	43	42½	43 +	⅛
36⅝	21	ITT pfN2.25		70	29¼	28⅝	29⅛+	⅛
53	37⅜	IntTT pfO5		136	48	47½	48 +	⅛
24	11⅞	Intrpco 1.20	7	4	23½	23⅜	23½+	⅛
6⅝	4¾	Intrpco pf 5		6	6¼	6⅛	6⅛+	⅛
19	8⅜	IntrpubCp 1	5	9	16⅞	16⅜	16⅜+	⅛
15	5	IntrsBrd .80	4	4	11⅜	11¼	11⅜—	⅛
16⅛	11¾	IntrsPw 1.40	8	62	15⅜	15¼	15¼+	⅛
5⅜	3	IntrstUn .24	6	23	4⅞	4⅝	4⅝+	⅛
34⅜	12¼	Iowa Beef	3	94	24⅜	24⅛	24⅛+	⅛
13⅜	8⅜	Iowa El 1.20	14	49	14⅛	13⅝	13⅝+	⅛
18⅛	10⅞	IowaIG 1.56	7	35	17⅜	17⅛	17⅜+	⅛
22⅞	16⅛	IowaPwLt 2	7	38	23	22⅞	23 +	⅛
19	14⅛	IowaPS 1.60	7	104	19⅛	18⅞	19	
6⅞	2⅜	Ipco Hosp	11	28	4¼	4	4 —	⅛
21¾	13½	ITE Imp .80	9	1176	19¾	19⅝	19¾	
14⅜	5⅛	Itek Corp		32	9½	8⅞	9⅛	
9½	3¼	ItekCorp .20	5	143	6¼	6¼	6¼+	⅛
12⅞	8½	IU Intl .85	4	514	10¾	10¼	10⅜+	⅛
22	22½	IU Int A		10	27½	27¼	27½+	⅛
20	13⅝	IU Int pfI.25		8	16½	16⅜	16⅜+	⅛

J - K

13½	8	JamesF .68	10	4	13¼	13⅛	13⅛+	⅛
16¾	9½	Jantzen .72	5	11	14⅛	14	14 —	⅛
11½	5⅛	JapanF .93e		87	10	9⅞	10	
38½	26⅛	JeffPilot .72	12	78	28¾	28⅛	28½	
102½	93	JerCen pf 11		x10650	101¼	100½	101¼+	⅜
88	71	JerCe pf9.36		x100	83½	83	83 +	1
25⅞	16⅞	JewelC 1.20	8	58	20½	20¼	20¾—	⅛
6	2¼	Jewelcor		61	5¼	5	5	
44	23¾	JimWalter 1	9	277	38⅜	37⅝	38⅛+	⅝
47¾	28	JimW pfl.60		2	41½	41½	41½+	
17⅞	14	JHanS 1.50a		17	16½	16¼	16⅜+	⅛
21¼	18	JHanI 1.88e		21	20⅜	20⅛	20⅛+	⅛
26⅜	19	JhnMan 1.20	13	418	24½	24⅛	24½+	⅛
99¾	72½	JohnJn .80a	30	197	92	90¾	91½+	⅝
15½	8	JohnCon .80	8	14	13¼	13	13⅛+	
30⅜	20½	JhnCont pf 2		3	27¾	27	27¾+	⅝
15⅜	5	JonLogn .40	19	38	13⅜	13¼	13⅜—	⅛
55	49½	JonLau pf 5		z40	51	51	51	
31	24⅜	Jorgen 1.60	3	5	27⅞	27⅜	27⅞—	⅛
24½	11½	Josfens 1b	8	65	20¼	19½	20	
36⅜	28¾	JoyMfg 1.10	10	390	35¼	34⅜	35 +	⅜
5⅛	1¼	Justice Mfg		2	1⅞	2	1⅞	
34⅝	12⅜	KaiserAl 1.20	5	86	29⅛	28⅛	28½+	1⅛
65	42⅜	Kal 57pf4.75		1	59	59	59 +	1
65	42⅜	Kal 66pf4.75		2	55½	55½	55½+	2½
7⅞	4⅝	KalsCem .50	9	30	6½	6⅜	6⅜	
27½	21½	KalCe pf2.50		1	24⅜	24⅜	24⅜+	1
15	11	KalCe pf1.37		8	13	12⅞	13 +	⅛
16⅞	10⅝	KaneMill .24	4	83	13¾	13⅝	13⅝+	
26⅝	18⅞	KCtyPL 2.28	8	10	22⅝	22⅜	26⅜+	⅛
21¾	10⅛	KC Sourin 1r	6	10	17	16¼	17 +	1
19¼	11⅜	KanGEl 1.68	6	18	19¼	19⅛	19⅛—	⅛
17¾	13⅞	KanNab 1.32	8	5	15	14⅝	15 +	⅛
18⅝	15¼	KanPLt 1.52	8	155	18½	18	18½+	⅛
5⅛	2⅜	Katy Ind	6	3	3⅞	3¾	3⅞+	
15⅜	9⅞	Kty pfB 1.46		10	12	11⅞	12 +	⅜
10¾	3	Kaf Brd		532	7⅞	6⅞	7⅜+	⅛
11⅜	6⅜	Kaweczi .40	69	10	7⅝	7¼	7⅜+	⅛
7½	3⅜	KeneCp .20	5	16	5⅞	5	5⅞+	⅛
8⅞	4⅞	Keller .2	24	33	6¾	6⅝	6⅝	
23⅜	14	Kellogg .98	17	464	22⅜	21⅝	22½+	1
13	6⅜	Kellwood .80	83	11	12½	12⅜	12½+	⅛
23½	19½	Kennatl	8	392	20⅞	20⅝	20⅞+	⅛
41	27⅛	Kennct 1.65a	31	301	32¾	31¾	32 +	⅛
21½	13¾	KyUtil 1.88	8	100	21¼	21	21¼	
14⅜	12	KerrGls .40	7	14	13¼	13	13½—	⅜
95⅛	68	KerrMcGe 1	14	332	74½	73½	74⅛+	1⅛
28	15	KeysCon ei	3	7	16½	16½	16½	
23¾	9⅜	KiddeW 1	5	77	20	19⅜	19⅜+	⅜
49	33½	Kidde pfB 4		1	42	42	42 +	1
38⅜	24¼	KibCI 1.68	10	681	39⅜	38⅝	39⅛+	⅜
9¼	5½	KinsDS .40	8	73	9	8⅞	9 +	⅛
16⅜	11	KirschCo .90	24	3	13⅞	13½	13⅜+	⅜
32½	15⅜	KLM Airlin		3	32	31¼	31½—	1
33½	14¼	KnightRid .54	17	32	31¼	29⅞	31⅛+	1⅜
12¼	4⅜	KoehRing	4	40	8⅞	8¾	8⅞+	⅛
31¼	20	Koeh pf2.75		1	28¼	28¼	28½+	⅛
37⅜	36½	Koppers 1.40	8	245	38⅜	37½	38¼+	1
4⅜	2½	Koracrp Ind	21	11	3⅜	3¼	3⅜+	⅛
45⅜	34¼	Kraftco 1.92	10	158	43¼	42½	42½—	⅜
35⅜	26⅛	Kresges .24	34	1158	34½	34	34⅜+	⅜
13½	8⅛	Kroehler Mf		7	12	10	10⅛+	⅛
24⅛	15¾	Kroger 1.36	7	72	19½	19⅛	19¼	
7⅝	4⅛	Kysor .28		37	5½	5	5⅛+	⅛

L

16⅝	12⅜	LacGas 1.68	6	75	17¾	17½	17¾+	⅛
16⅞	8⅛	LaSalle .72	8	47	13	12⅜	12⅝+	⅛
14⅜	8⅛	LaSlleGry .72	5	109	9⅝	9⅜	9⅜	
9⅛	3½	LaserSieg .32		11	24⅞	24½	24⅝+	⅛
52⅞	17⅜	LaserS pf2.25	11	10	29⅜	28½	29⅜+	⅛
33½	12⅜	Leaswy .70b	8	16	11¼	10⅞	11⅛+	⅛
11⅜	8½	LeedsN .58	4	3	12⅜	12¼	12⅜—	⅛
13¼	7¼	Leesons .60	8	5	10⅞	10⅝	10⅞+	⅛
13½	9	LehPCI .80		34	1	1	1	
14⅜	9⅛	LehVal Ind		13	5¼	5⅛	5⅛	
37½	25⅜	Lennar Crp		1	31	31	31	
24⅜	11¾	Lenox .72a	10	115	19⅜	19	19	
9	4⅛	LevFd Cap		10	7¾	7½	7¾+	⅛
48⅜	28	LNA Cp 2.10	13	119	37⅜	36¾	36⅞+	⅛
183⅜	149	LNA In 1.59a		53	169	169	169	⅛
5⅜	2⅜	Incrne .24a		7	5¼	5¼	5¼	
9⅞	2½	LincCo .52e		1	9	9	9	+⅛
28⅞	14¾	IndianGas 2	8	21	28⅜	28⅛	28⅜+	⅜
71	57½	IndlM pf7.76		210	69	69	69	1½
22	13	IndptPL 1.82	9	133	21⅞	21½	21½	
17⅛	10	IndlNat 1.20	17	54	13½	13	13⅛+	⅛
8¾	5½	Inexco Oil		70	7⅛	6⅞	7	+⅛
84⅜	51⅛	Ingers 2.48	12	228	75¾	74	75¼+	2⅜
52½	38	IngR pf2.35		44	48½	46¼	47⅜+	1½
44⅝	23¼	InldCon 1.80	7	24	44	43⅜	44 +	⅝
45	32¼	InldSt 2.40a	8	112	42⅞	42½	42⅝+	⅛
8¾	5¼	Inmont .44	7	111	8⅝	8⅛	8⅜+	⅛
9¾	5¼	Insilco .70	6	x93	9⅛	8¾	8⅝	
13¼	10½	InsilpfA1.25		8	13	12⅞	13 +	⅛
48¼	30	InspCop .80	66	29	33¾	32¾	33⅛+	1⅛
8⅝	4⅜	Intrson .32	7	26	7¼	7	7 —	⅛
41½	18¾	Intrco 1.32	9	125	40¼	40⅛	40⅜+	⅛
6⅝	4¼	Intrcll Div	3	9	5⅜	5¼	5¼+	
26½	24	IntrIkeInc 2	4	11	25⅞	25⅜	25⅞	
230	157¼	IBX 7	19	1016	220⅞	229	229¼+	⅛
35½	22½	IntFlavF .32	36	216	24¼	23⅝	23⅝+	⅛
30½	18¾	IntHarv 1.20	10	314	24⅝	24⅜	24⅜+	⅛
48½	36⅝	IntMinCh 2	4	474	37¾	36¾	37⅛—	½
11⅜	5½	Int Mining	6	14	6¼	6¼	6⅛—	⅛
27½	17⅜	IntMulti 1.50	6	10	25½	25½	25½+	⅛
29⅛	21⅜	IntNick 1.40a	9	193	26½	26¼	26⅝+	⅛
61½	34⅜	IntPaper 2	13	523	60⅜	59⅝	59⅞+	⅛
9¾	3½	IntRectif .15		24	6¼	6⅛	6¼	
25⅛	14⅜	IntTT 1.60	8	1954	23⅛	23	23½+	⅛
49½	32⅜	IntTT pfH4		11	46	45½	46 +	⅛
51	34¼	ITT pfI4.50		208	47⅜	46	46½—	⅛
45	31⅞	IntTT pfJ4		26	43¼	42⅝	42⅝+	⅛
44⅜	32½	IntTT pfK4		22	43	42½	43 +	⅛
36⅝	21	ITT pfN2.25		70	29¼	28⅝	29⅛+	⅛
53	37⅜	IntTT pfO5		136	48	47½	48 +	⅛
24	11⅞	Intrpco 1.20	7	4	23½	23⅜	23½+	⅛
6⅝	4¾	Intrpco pf 5		6	6¼	6⅛	6⅛+	⅛
19	8⅜	IntrpubCp 1	5	9	16⅞	16⅜	16⅜+	⅛
15	5	IntrsBrd .80	4	4	11⅜	11¼	11⅜—	⅛
16⅛	11¾	IntrsPw 1.40	8	62	15⅜	15¼	15¼+	⅛
5⅜	3	IntrstUn .24	6	23	4⅞	4⅝	4⅝+	⅛
34⅜	12¼	Iowa Beef	3	94	24⅜	24⅛	24⅛+	⅛
13⅜	8⅜	Iowa El 1.20	14	49	14⅛	13⅝	13⅝+	⅛
18⅛	10⅞	IowaIG 1.56	7	35	17⅜	17⅛	17⅜+	⅛
22⅞	16⅛	IowaPwLt 2	7	38	23	22⅞	23 +	⅛
19	14⅛	IowaPS 1.60	7	104	19⅛	18⅞	19	
6⅞	2⅜	Ipco Hosp	11	28	4¼	4	4 —	⅛
21¾	13½	ITE Imp .80	9	1176	19¾	19⅝	19¾	
14⅜	5⅛	Itek Corp		32	9½	8⅞	9⅛	
9½	3¼	ItekCorp .20	5	143	6¼	6¼	6¼+	⅛
12⅞	8½	IU Intl .85	4	514	10¾	10¼	10⅜+	⅛
22	22½	IU Int A		10	27½	27¼	27½+	⅛
20	13⅝	IU Int pfI.25		8	16½	16⅜	16⅜+	⅛

J - K

13½	8	JamesF .68	10	4	13¼	13⅛	13⅛+	⅛
16¾	9½	Jantzen .72	5	11	14⅛	14	14 —	⅛
11½	5⅛	JapanF .93e		87	10	9⅞	10	
38½	26⅛	JeffPilot .72	12	78	28¾	28⅛	28½	
102½	93	JerCen pf 11		x10650	101¼	100½	101¼+	⅜
88	71	JerCe pf9.36		x100	83½	83	83 +	1
25⅞	16⅞	JewelC 1.20	8	58	20½	20¼	20¾—	⅛
6	2¼	Jewelcor		61	5¼	5	5	
44	23¾	JimWalter 1	9	277	38⅜	37⅝	38⅛+	⅝
47¾	28	JimW pfl.60		2	41½	41½	41½+	
17⅞	14	JHanS 1.50a		17	16½	16¼	16⅜+	⅛
21¼	18	JHanI 1.88e		21	20⅜	20⅛	20⅛+	⅛
26⅜	19	JhnMan 1.20	13	418	24½	24⅛	24½+	⅛
99¾	72½	JohnJn .80a	30	197	92	90¾	91½+	⅝
15½	8	JohnCon .80	8	14	13¼	13	13⅛+	
30⅜	20½	JhnCont pf 2		3	27¾	27	27¾+	⅝
15⅜	5	JonLogn .40	19	38	13⅜	13¼	13⅜—	⅛
55	49½	JonLau pf 5		z40	51	51	51	
31	24⅜	Jorgen 1.60	3	5	27⅞	27⅜	27⅞—	⅛
24½	11½	Josfens 1b	8	65	20¼	19½	20	
36⅜	28¾	JoyMfg 1.10	10	390	35¼	34⅜	35 +	⅜
5⅛	1¼	Justice Mfg		2	1⅞	2	1⅞	
34⅝	12⅜	KaiserAl 1.20	5	86	29⅛	28⅛	28½+	1⅛
65	42⅜	Kal 57pf4.75		1	59	59	59 +	1
65	42⅜	Kal 66pf4.75		2	55½	55½	55½+	2½
7⅞	4⅝	KalsCem .50	9	30	6½	6⅜	6⅜	
27½	21½	KalCe pf2.50		1	24⅜	24⅜	24⅜+	1
15	11	KalCe pf1.37		8	13	12⅞	13 +	⅛
16⅞	10⅝	KaneMill .24	4	83	13¾	13⅝	13⅝+	
26⅝	18⅞	KCtyPL 2.28	8	10	22⅝	22⅜	26⅜+	⅛
21¾	10⅛	KC Sourin 1r	6	10	17	16¼	17 +	1
19¼	11⅜	KanGEl 1.68	6	18	19¼	19⅛	19⅛—	⅛
17¾	13⅞	KanNab 1.32	8	5	15	14⅝	15 +	⅛
18⅝	15¼	KanPLt 1.52	8	155	18½	18	18½+	⅛
5⅛	2⅜	Katy Ind	6	3	3⅞	3¾	3⅞+	
15⅜	9⅞	Kty pfB 1.46		10	12	11⅞	12 +	⅜
10¾	3	Kaf Brd		532	7⅞	6⅞	7⅜+	⅛
11⅜	6⅜	Kaweczi .40	69	10	7⅝	7¼	7⅜+	⅛

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	45.20
Albert Heijn	107.80
Algembank	327.50
Amrobank	82
A'dam	95
Fokker	42
Heineken	187.50
H.V.A.	58.50
Holl-Am-H	72.50
Hoogovens	63
K.L.M.	82.80
Pakhoed	144
Philips new	30.50
Robeco	193
Rolinco	137.50
Royal Dutch	115.30
Unilever	125
Van Ommer	251.50
VerMach	186

Brussels

Arbed	4,120
Brux-Lamb	2,000
Cock Ougree	970
Electrobel	6,050
GB-Inno-BM	1,750
Hoboken	3,855
Pétrofina	5,180
Ph Gevaert	1,228
Soc Générale	2,695
Solvay	2,695
Un Minière	1,338

Frankfurt

AEG	96
BASF	161.30
Bayer	134.50
Commerzbk	221.50
Cont Gumm	101.50
Daimler	353
Demag	200
DeutBank	344.50
DresdaBk	277
Hoechst	153.50
Gels Aktier	82.50
Hoesch	64
Karstdt	431
Kaufhof	264
KHD	184.50
Lufthansa	75
Mannesmann	339
Metallgesell	238
Neckermann	106.50
Rheinstahl	91.50
RWE new	145
Schering	383
Siemens	317.50
Thyssen	117.70
Veba	109.30
Volkswagen	145.50

London

Anglo-Am Cp	3.65
Anglo-Am	£31.50
Barclay Bk	3.05
Beecham Gr	3.47
BICC	1.22
Boots	1.35
Bowater	1.76
Brit-Am Toc	3.48
Brit Oxyg	0.56½
Brit Pet	5.95
Burmah	0.32½
CadburySc	0.49½
Chartered	1.90
Courtaulds	1.54
Daggafont	0.10
DeBeer D	3.15
Decca Rec	2.88
Distillers	1.47
Dunlop	0.69
E Mustine	2.39
GEC	1.48
FreeStGed	£21 1/16
GKN	2.71
Glaxo Gr	3.73
Gold Fields	—
Gt Un St	2.14
Guinness	1.40
Hawker-Sidd	3.60
Hudson Bay	£12⅞
Imp Chem	3.37
Imps	0.82½
Mar & Sper	1.03
MetalBox	2.90
Nichols	0.88
Plessey	0.69
Rand Mines	2.70
Rank Org	1.55
Royal Dutch	£35.25
R.T.Z.	2.01
Shell	3.92
Thorn (A)	2.28
Tube Invest	3.22
Union Carb	4.50
Vickers	1.51
War L3½	£24⅝
West Deep	£14⅝
West Drief	£34⅝
West Hold	£23.75
West Min	1.53
Woolworth	0.73
ZCI	0.45

Paris

Air Liquide	365
Alimentaire	88.50
BSN	608
Carrefour	2,010
Cim Lafarge	195
Citroën	46.90
Cie Bancaire	488
CFP	126.50
CGE	321
CCF	152
Ferodo	400
Imétal	83.80
L'Oréal	1,068
Mach Bull	33.80
Michelin	1,435
Moët-Henn	611
Moulinex	314.80
Paribas	190
PUK	110.90
Penarroya	52.40
Perrier	108.80
Peugeot	309.80
Rh Poulenc	111
Sacilor	66.50
St Gobain	141
Suez	282
TéléméAcan	870
Thom_n	266
Usinor	73

Zurich

Alusuisse	1,160
Buehrle	1,490
B Boveri	1,565
Ciba-Geigy	1,710
Cr Suisse	2,890
Fischer	585
HofRocheN	11,225
Nestlé	3,430
Sandoz	5,215
Sté B Suisse	503
Sulzer	2,500
U.B. Suisse	3,640

Toronto Stocks

Closing Prices Jan. 6, 1976

Sales	Stock	High	Low	Last	Ch'ge
600	Abby Glen	325	325	325	−15
48295	Abitibi	$9⅝	9	9⅝	+ ⅜
3280	Acklands	$14½	14¼	14½	+ ¼
300	Agnico E	365	365	365	+ 5
150	Agra Ind	$5½	5½	5½	+ ⅛
26600	Alta Gas A	$11⅝	11⅛	11⅛	− ⅛
475	Algo Cent	$13⅛	13⅛	13⅛	+ ⅛
14	Almine	480	470	470	−30
9730	Atco A	$13½	12⅞	13½	+ ½
19340	BP Can	$11	10⅝	11	
4200	Banister C	$7¼	7	7¼	+ ⅜
58729	Bank N S	$41½	40⅝	41¼	+ ⅜
300	Baton B	$7¼	7¼	7¼	
9311	Bell Canad	$43½	43⅛	43⅜	+ ⅛
1105	Beth Cop A	$11½	11¼	11½	+ ⅛
2100	Block Bros	360	350	355	+ 5
100	Bralor Res	195	195	195	
1850	Bramalea	$5⅝	5½	5½	
6722	Bramoda	119	116	116	+ 3
1192	Brenda M	440	440	440	+ 5
4800	Bridger	360	335	340	+ 5
29200	Brunswk	400	395	400	
400	Budd Auto	475	470	475	+20
1697	Burns Fds	$11	11	11	
2000	Cad Fry	$10	9⅞	9⅞	− ⅛
5260	Cal Pow A	$29	28½	29	+ ½
5000	Camflo	$10	9¾	9⅞	+ ¼
214	Campau A	470	470	470	
27845	C Nor West	$5⅛	485	5⅛	+32
600	C Pakrs C	$21	20½	20½	
7285	Can Perm	$17	16⅜	16⅞	+ ⅜
1600	C Tung	282	275	282	+ 4
1300	Cdn Cel	495	480	490	+10
10535	Cl Bk Com	$26½	25¾	26	+ ⅜
2112	Cdn Tire A	$46⅜	46⅛	46⅜	+ ½
8080	C Utilities	$10	9¾	9⅞	+ ⅛
500	Canbra	435	435	435	+10
317	Candel Oil	$14	14	14	+ ½
3435	Cassiar	$7¼	6⅞	7¼	+ ¼
3200	Celanese	460	445	460	+20
9100	Chieftan D	$9	8½	9	+ ⅜
500	Coch Will	33½	33½	33½	+ ½
1480	C Holiday I	270	270	270	+ 5
400	Con Bldg	245	245	245	+ 5
11700	Con Distrb	410	400	410	+10
5310	Cons Gas	$13⅛	12½	13⅛	+ ⅜
100	Conwest	335	335	335	− 5
3800	Craigmt	485	475	485	+ 5
1870	Crush Intl	$8½	8¼	8½	
6200	Cyprus	$9	9	9	
6845	Denison	$59	58⅛	58⅞	+ ⅜
1300	Dicknsn	$5½	5½	5½	+ ⅛
1375	Dofasco A	$23½	23¼	23¼	− ⅛
36982	Dom Store	$17¼	17	17¼	+ ⅛
320	Du Pont	$18	18	18	+ ¼
1400	Electro A	390	380	390	+15
2920	Falcon C	$6⅜	6⅛	6¼	+ ⅛
1850	Falcon	$31	30⅞	31	+ ⅜
200	Fed Ind A	$5⅝	5⅝	5⅝	− ¼
1250	Francana	$8	8	8	+ ½
100	Fraser A	$19½	19½	19½	+ 1
100	G Distrb A	$7¼	7¼	7¼	+ ¼
20600	Gnt Masct	132	127	128	+ 1
2130	Gibraltar	$5½	5⅜	5½	
4850	Granduc	142	138	138	
100	Granisle	$12¾	12¾	12¾	+ ¼
9500	GL Paper	$21¾	20¾	21¾	+ 1
200	Gz W Life	$51½	51½	51½	+ ½
12	Greyhnd	$18	17⅞	17⅞	− ⅜
2700	Hambro C	175	173	175	+ 5
754	Harlequin	$8⅝	8⅝	8⅝	
2282	Hayes D A	$6½	6¼	6⅜	+ ⅛
2245	H Bay Co	$16⅜	16	16⅜	+ ⅛
4398	IAC	$18½	18½	18½	
102	Indusmin	$7½	7½	7½	+ ¼
5	Inland Gas	$9	9	9	− ¼
3654	Inf Mogul	298	275	295	+25
13545	Intpr Pipe	$12¾	12⅝	12½	− ¼
4015	Inv Grp A	$6⅛	5⅞	6⅛	+ ⅛
225	Jannock	$5¼	5¼	5¼	− ⅛
12830	Kaiser Re	$9¾	9½	9⅝	
9500	Kaps Tran	215	205	215	+ 7
100	Kelsey H	$8⅝	8⅝	8⅝	+ ⅛
7100	Kerr A A	$10⅜	10	10¼	+ ¼
3900	Koffler A	345	345	345	
461	Labatt A	$18⅛	18	18	+ ⅛
525	LOnt Cem	345	340	345	
3167	LL Lac	146	145	146	+ 1
1815	Lob Co A	485	480	480	+ 5
450	Lob Co B	490	470	490	+15
450	Loeb M	270	265	270	+ 5
700	Mclan H A	$7¾	7⅝	7⅝	+ ⅛
9635	MB Ltd	$18⅜	18⅛	18⅜	+ ⅜
500	Madsen	50	49	50	+ 1
200	M Lf Mills	$26	26	26	−1½
1000	Matgmi A	$15¼	14¾	15¼	+ ½
1000	Mel Stor A	$13	13	13	+ ½
2265	Moore	$48⅝	48¼	48¼	− ⅜
1800	Murphy	435	425	435	+16
200	Nabrs Dlg	$26	26	26	
19028	Noranda A	$30½	30	30⅛	+ ¼
10206	Norcen	$10⅜	10⅛	10¼	+ ⅛
4600	Nowsco W	$9⅝	8¾	9⅝	+ ⅜
1100	OSF Ind	360	360	360	
2900	Orchan A	260	245	260	+10
4450	Oshawa A	490	480	485	
900	Pamour A	375	370	370	
2150	PanCan P	$16⅝	16¼	16½	+ ¼
250	Patino N V	$10	10	10	− ½
1000	Pembin A	315	315	315	
100	Petrofina	$18⅝	18½	18½	+ ½
1700	Pine Point	$29¾	29⅛	29¼	
2700	Pitts C	$5	5	5	− ⅛
8770	Placer	$19⅝	19¼	19½	+ ½
3750	Que Sturg	126	120	120	− 5
1430	Rayrock	67	63	67	+ 4
600	Redpath A	$22¼	22½	22½	
4925	Reed Oslr A	$6⅝	6⅝	6⅝	
3360	Revnu Prp	76	74	74	− 1
8604	Shell Can	$15⅛	15	15	
4412	Sherritt A	$6¼	5⅞	6¼	+ ⅜
800	Siebens	$10⅜	10⅛	10¼	− ⅛
10511	Simpsons	$7⅛	7	7	
8983	Simpson S	$10¼	10	10¼	+
1950	Slater Stl	$8⅛	7⅞	8⅛	+ ¼
100	Slat W Can	$7½	7½	7½	+ ¼
510	Southm A	$23¾	23½	23¾	+ ¾
1503	St Brodcst	$7½	7½	7½	− ⅜
1925	Stelco A	$26¾	26⅝	26¾	
5465	Steep R	144	139	143	+ 6
48335	Sundale O	$6⅝	6⅜	6⅝	+ ¼
400	Tara	$14¼	14	14	− ½
1740	Teck Cor A	380	370	375	
101	Teck Cor B	300	300	300	− 5
1060	Teledyne	$5	5	5	− ¼
5775	Thom N A	$14¼	13¾	14	+ ⅜
8382	Tor Dm Bk	$19¾	19⅜	19⅝	− ⅜
2019	Tor Star B	$15½	15	15½	+ ⅜
1356	Traders A	$14	13¾	14	+ ¼
4010	Trans Mt	$9⅝	9⅛	9⅝	− ¼
16350	TrCan PL	$10⅝	10½	10½	− ¼
240	Un Carbid	$19⅝	19¼	19¼	+ ¼
2600	UGas A	$7⅞	7⅝	7¾	
4033	Union Oil	$7¾	7⅝	7¾	+ ⅛
200	U Keno	$8⅞	8⅞	8⅞	
27825	U Siscoe	$7¼	6⅞	7⅛	+ ⅜
5700	Upp Can	104	100	102	− 2
300	Van Der	270	270	270	
400	Vestgron	$12½	12¼	12½	+ ⅜
5400	Voyager P	$10⅛	9⅞	10	
450	Weldwod	$10½	10⅜	10½	+ ½
7900	Wstburne	$9⅞	8¾	9⅝	+ ⅛
4400	West Mine	265	260	261	+ 1
250	Westnhse	$19⅛	19¼	19¼	+ ¼
3250	Weston	$17½	17⅛	17½	
82	Willroy	96	96	96	+ 1
1150	Woodwd A	$20⅛	20⅛	20⅛	− ½
5400	Yk Bear	215	211	215	+ 5
2000	Yukon C	112	111	111	+ 5

Total sales 2,858,282 shares

Tokyo Exchange

Jan. 6, 1976

	Price Yen		Price Yen
Asahi Glass	291	Mitsubi Hvy. Ind.	149
Canon	293	Mitsubi Corp.	456
Dai Nip. Print.	525	Mitsui Co.	487
Fuji Bank	314	Mitsukoshi	459
Fuji Photo	420	Nippon Elec.	204
Hitachi	193	Sharp	342
Honda Motor	683	Shiseido	1,190
C. Itoh.	372	Sony Corp.	2,470
Japan Air. L.	1,500	Sumitomo Bank	Unq.
Kansai El. Pwr.	685	Taisho Marine	309
Kao Soap	470	Takeda	214
Kirin Brewery	360	Teijin	183
Komatsu	387	Tokyo Marine	580
Kubota	326	Toray	164
Matsu Ind.	595	Toyota	651
Matsu E. Wks.	560		

NEW YORK, Jan. 6.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	.78	.83½
Coffee 4 Santos, lb.	Unq.	.71
TEXTILES		
Printcloth 64-60 38½, yd.	.37½	.25
METALS		
Steel billets (Pitt.), ton.	212.00	190.00
Iron 2, Fdry, Phila., ton.	213.92	202.72
Steel scrap No. 1 hvy Pitt	66-67	74-75
Lead. spot, lb.	1.9	2.41½
Copper elec., lb.	63⅞-65	68⅞-70
Tin (Straits), lb.	3.1391	340⅞
Zinc. E. St. L. basis, lb.	38½-39	38-40
Silver N.Y., oz.	4.33	4.05
Gold N.Y., oz.	139.1	173.75
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	761.8	805.6

* Nominal.

Montreal Stocks

Sales	Stock		High	Low	Last	Ch'ge
100	Algoma	$	24¼	24¼	24¼	+ ⅛
4238	Asbestos	$	23½	22¼	23⅛	+1⅞
6902	Bank Mont	$	16½	16¼	16¼	− ⅜
300	Basic Res	$	8⅝	8½	8½	− ½
25665	Bombard		280	260	280	+ 20
493	Can Cement	$	9⅛	9	9⅛	
6000	Cdn Indust	$	18¼	18	18¼	+ ¼
400	Cdn Int Pow	$	14⅞	14⅞	14⅞	
320	Con Bath	$	26	26	26	− ½
2600	Fncl Col		140	135	135	
100	Imasco	$	26½	26½	26½	+ ¼
3900	Power Cp	$	8⅝	8¼	8½	+ ¼
652	Price Co	$	13⅝	13½	13⅝	+ ⅛
1872	Royal Bank	$	30¼	30	30⅛	− ⅛
5841	Roy Trust A	$	21	21	21	+ ¼
125	Trizec	$	13¾	13¾	13¾	
2100	Zellers	$	5⅝	5⅝	5⅝	− ¼

Total sales 532,019 shares.

New York Stock Exchange Trading (3 O'clock) Jan. 6

(Continued from preceding page.)

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
53	30	Upjohn .96	21	540	45	44½	44½	
17⅞	9¼	USLIFE .32	6	319	12⅝	12½	12¾	+ ½
10⅝	8½	UsifeF .96a	11	29	10½	10⅜	10½	+ ⅛
25⅛	12	USM stp1.20	8	44	25½	25	25⅛	+ ⅜
29	19⅞	USM pf2.10		17	29⅛	29	29	+ ¼
23½	14½	USM pf1.50		z3210	24¼	24	24	+ ½
74⅞	39½	UtahInt 1e	11	326	48⅞	47¾	48⅛	− ⅛
29⅛	23⅛	UtahPL 2.40	9	74	28½	28¼	28⅜	+ ⅛
30	26⅝	UtPL pf2.80		22	30¼	30	30⅛	+ ¼
26	17	UV Ind 1b	4	68	21¼	20⅞	21¼	+ ½
23½	10	Vallyind .80	3	37	15⅝	15	15⅝	+ ½
18½	6½	Varian .20	12	164	13¼	12⅞	13	
27⅝	10¾	Veeder .80	15	13	16¼	16⅛	16⅛	
5¾	3	Vendo Co		45	4	3¾	4	+ ⅛
6¼	2	Venice .20		13	4¼	4⅛	4¼	+ ⅛
14¼	11	VestSe 1.52e		36	12⅞	12¾	12⅞	+ ¼
39½	21½	Vetco Offish	10	546	28½	27⅞	28½	+ ⅝
27½	13⅞	VF Cp 1.10	9	34	25¼	24⅞	25¼	+ ¾
10	2¾	Viacom Int	10	32	8¾	8⅝	8¾	
7⅛	3⅛	Victor Comp		18	4⅛	4	4⅛	+ ⅛
14⅝	9¼	VaEPw 1.16	6	927	14⅝	14⅛	14⅜	− ⅛
77½	62	VaEP pf7.72		z100	72¾	72¼	72¼	− 1¾
77	60½	VE 72 pf7.72		z110	74	73½	73½	+ ½
53	41	VaEP pf 5		z90	50½	50½	50½	+ 1
47½	40	VaEP pf4.80		z160	46	46	46	+ ½
28⅝	25½	VaEP pf2.90		29	28½	28¼	28½	+ ¼
7¾	3¼	Vornado Inc	16	33	5⅝	5¼	5¼	
15½	8¼	VSI Corp .60	6	4	11⅝	11½	11⅝	+ ⅜
36¼	23½	VulMat 1.80	6	12	31⅛	30¾	31	+ ⅛
		W - X - Y - Z						
51	40	WabR pf4.50		z300	43¾	40½	43½	
25½	12¼	Wachova .76	8	61	20¼	20	20	+ ¼
4⅞	2	Wach Rlty		40	3⅛	3	3	
13⅞	10	Walgreen 1	9	130	13¼	12⅞	13¼	+ ⅜
44	25⅞	WlkrA 1.40a	10	23	31	30	31	+ 1¼
25½	14⅞	WallBus .60	9	14	19¼	19	19¼	+ ¼
13	6	WalMu .50a	5	71	12⅝	12½	12⅝	− ¼
15¾	11⅜	WalMart .08	21	302	13⅝	13	13⅜	+ ⅜
16⅞	6⅝	WangL .10	15	68	11½	11	11½	+ ¼
11⅝	4⅝	Ward Foods	16	26	9½	9⅜	9½	+ ¼
11½	7¼	Warnaco .80		20	9	8⅞	9	+ ⅛
8½	4¼	WrnerCo .50	6	2	7⅛	6⅞	7⅛	+ ⅜
22⅞	8¼	WrnCom .50	7	227	19⅝	19¼	19⅝	+ ⅞
76	40	WrnC pf4.25		1	68	68	68	+ 3½
44½	17	WrnC pf1.25		3	38	38	38	+ 1
38½	25	WarnerL .92	17	533	36¾	36	36½	− ⅛
22¾	13⅜	Warn S 1.20	7	51	17⅝	17⅜	17⅝	+ ⅛
20¾	12	WashGs 1.88	7	x12	19⅛	18¾	19⅛	+ ⅛
13½	9½	WashNat .80	6	10	11¼	11¼	11¼	+ ¼
29¾	23¼	WasN pf2.50		8	26	25½	26	+ ⅝
11⅝	11⅞	WashStl 1	6	4	13¼	13¼	13¼	+ ¼
20⅝	16½	WasWat 1.56	10	61	20⅞	20¼	20⅞	+ ⅛
11¾	4	Waste Mgnt	9	49	7⅝	7¼	7⅝	+ ⅜
38¾	11¾	WatkinJ .20	13	16	26½	26	26½	+ ½
5	3	WayGos .40	122	2	4⅞	4⅞	4⅞	
7⅝	3⅛	Wean Unit		26	4½	4⅜	4½	+ ⅛
7⅝	4½	Weathrd .40	7	19	6¼	6⅛	6¼	+ ⅛
5¾	2⅛	Webb Del E	11	60	3⅝	3½	3⅝	+ ¼
9½	6	WeilMcL .60	18	54	7⅝	7	7¼	+ ¼
21⅝	15	WeisMkt .60	8	11	19⅞	19½	19⅞	+ ¼
20½	12⅞	WellFgo .96	6	60	17⅜	16¾	17⅜	+ ⅞
8⅛	3¼	WellFar Mt		50	6¼	6⅛	6¼	+ ⅛
12	8⅜	WescoF .60	7	8	10⅝	10⅜	10⅝	+ ½
23	18⅝	WstctTr 1.80	8	11	22½	22¼	22½	+ ¼
52	46	WPP pf4.50		z10	47½	47½	47½	
39	18¾	WstPtPep 2	9	23	37¾	37	37¾	+ 1⅛
9⅝	5⅝	WnAirL .40a	19	322	9⅝	9⅜	9½	− ⅛
27⅜	15⅞	WnBnc 1.40	6	63	19⅞	19	19⅞	+ 1
19	7⅞	WnNoA .10r	4	66	14½	14⅛	14½	+ ⅜
8¾	5¾	Wn Pac Ind	9	8	6½	6½	6½	
14⅞	8¾	WnPubih .80	6	20	13¾	13	13¼	+ ⅛
17⅜	9¼	WUnion 1.40	7	204	16⅜	15⅞	16	− ¼
60	42	WnUn pf 6		1	54	54	54	
45	30	WnUn pf4.60		1	44	44	44	
50	32½	WnUn pf4.90		3	47	46	47	+ 1
20	9¾	WestgEl .97	36	1138	14½	14⅛	14½	+ ⅜
50¾	39	Westg pf3.80		z120	44	44	44	+ 1
34¼	19¼	Wstvco 1.50	10	129	34½	34	34⅜	+ ⅛
19½	12	Weybrg 1.28	8	26	18¼	17¼	18¼	+ 1¼
43¼	27⅝	Weyerhr .80	26	598	38⅞	38½	38¾	+ ⅝
23⅝	10⅛	WhelFr .40a	11	68	19⅞	19½	19⅝	+ ⅛
31⅞	14⅛	WheelPit Stl	3	37	17⅞	17¾	17⅞	
60	51	WhelPit pf 6		z60	54¼	54	54¼	+
50¼	41	WhelPit pf 5		z100	45½	45½	45½	+
29¼	15⅛	Whirlpol .80	20	3457	26⅝	25¾	26½	+
24½	8¾	WhitCn .80a	6	198	20	19⅛	20	+
35½	29	WhitC pfC 3		1	35½	35½	35½	
12½	5	White Mot		71	7⅞	7¾	7⅞	+
4⅛	1⅞	Whittaker	10	190	2½	2	2⅜	
15	7¾	Wickes .75r		106	10	9¾	9⅞	−
4¼	2⅛	WiebdtSt .28	10	32	4½	4¼	4½	+
37⅛	22½	WilmsCo .60	4	609	26½	25⅝	25⅞	−
67	43	Wlms pf.80		5	46	45	45	
7	4½	WilshrO .10e	8	x25	5⅞	5⅝	5⅞	+
41	27⅝	WinnDx 1.44	14	310	39	38½	38⅝	−
6⅞	3⅛	Winnbago		257	5¾	5¼	5⅜	+
29¾	22¼	WiscEl 1.92	11	75	30	29¾	29¾	+
102	89¾	WisE pf8.90		z100	100	100	100	
85	79	WisE pf7.75		z20	84¾	84¾	84¾	−
19⅝	15½	WisGas 1.70	7	110	17⅝	17⅜	17½	+
26	24⅞	WisG pf2.55		z700	26½	26¼	26½	+
17½	11⅞	WiscPS 1.36	9	20	17¾	17⅜	17⅜	−
27½	17⅛	Witco 1.20	18	47	21⅝	20⅞	21⅝	+
62	42¾	Witco pf2.65		3	52	51½	52	
5¼	1⅝	WolvrW .05e	14	72	4⅛	4⅛	4⅛	+
17¼	6⅝	Wometco .60	8	103	14¾	14½	14¾	+
25	3	WoodsCp .48	3	176	5⅞	5⅝	5⅝	−
16½	12¾	Woods Pete	6	81	15¾	14⅞	15	+
22¾	9⅝	Wolwth 1.20	9	634	22⅝	22⅛	22½	+
33½	21	Wolw pf2.20		10	33⅝	33¼	33⅝	+
6⅞	2⅝	World Airw	6	34	4½	4¼	4⅜	
71	41⅛	Wrigly 2.40a	11	17	71⅞	71⅜	71⅞	+
6	3⅛	Wurltzr .05e		10	5⅞	5⅞	5⅞	+
4⅛	1⅛	Wyly Corp		52	2⅞	2⅝	2¾	−
87⅝	46⅛	XeroxCp 1	17	1444	53⅛	52½	52¾	−
12½	6⅝	Xtra Inc	20	57	8¼	8	8⅛	
12	4¾	Yates Ind	91	41	6½	6⅛	6⅛	−
10	8⅝	YngSDr .60a	5	3	9⅝	9⅝	9⅝	+
24½	9¾	ZaleCorp .80	10	135	23½	22½	23¼	+
19¼	9	Zale pfA .80		3	17	17⅝	18	+
16⅝	11⅝	Zapata .30b	3	108	13¾	13⅝	13¾	+
7⅝	2¾	Zayre Corp	650	57	6⅝	6¼	6⅛	+
28⅝	10	ZenithRad 1	20	119	25¼	24⅞	25	
12¼	4½	Zurn Ind .32	10	56	9½	9¼	9½	+

U.S. Commodity Prices

NEW YORK FUTURES

Jan. 5, 1976

	Open	High	Low	Close	Prev.
SUGAR No. 11					
Mar	14.00	14.27	13.85	14.04	14.05
May	14.07	14.25	13.83	14.00	14.07
Jul	14.10	14.24	13.84	13.98	14.09
Sep	14.10	14.20	13.84	13.95	N14.10
Oct	14.15	14.18	13.82	13.89	14.12
Mar	14.05	14.15	13.82	13.95	N14.11
May	14.02	14.11	13.77	13.95	N14.09
Sales: 5,775.					
WOOL (6,000 lbs)					
No trades.					
COCOA (30,000 lbs)					
Mar	66.00	66.95	66.00	66.15	66.15
May	63.45	64.25	63.45	63.50	63.45
Jul	61.50	62.00	61.45	61.45	61.35
Sep	60.50	60.60	60.25	60.00	60.00
Dec	58.10	58.10	58.10	57.65	57.70
Mar	56.15	56.15	56.15	56.05	56.15
Sales: 670.					
COPPER (25,000 lbs)					
Jan	56.50	56.60	56.30	56.00	56.00
Mar	56.90	57.40	56.70	56.70	56.70
May	57.90	58.40	57.50	57.60	57.70
Jul	58.90	59.40	58.50	58.50	58.60
Sep	59.80	60.30	59.50	59.48	59.50
Dec	60.70	61.10	60.10	60.20	60.40
Jan	61.20	61.30	61.10	60.60	60.80
Sales: Estimated 3,311.					
MAINE POTATOES (50,000 lbs)					
Mar	8.70	9.00	8.53	8.60	8.74
Apr	10.10	10.60	10.00	10.00	10.20
May	12.65	13.15	12.50	12.50	12.66
Nov	6.05	6.10	6.00	6.00	6.10
Sales: 5,237.					
SILVER					
Jan	426.50	433.00	426.50	429.50	425.80
Feb	431.50	431.50	431.50	430.80S	427.00
Mar	431.00	438.70	430.50	433.50	429.80
May	438.00	444.50	437.20	439.80	436.00
Jul	444.20	450.80	443.20	446.10	442.50
Sep	450.50	457.00	449.70	452.40	448.50
Dec	460.50	467.00	459.50	462.10	458.00
Jan	463.80	469.00	462.50	465.20	461.00
Mar	470.30	475.00	470.00	471.60	467.40
Sales: Estimated 16,951.					
ORANGE JUICE (15,000 lbs)					
Jan	58.85	59.20	58.80	58.00	58.55
Mar	60.50	61.10	59.75	59.75	60.40
May	62.40	64.50	61.25	61.25	B61.95
Jul	63.50	63.70	63.20	63.20	63.80
Sep	65.00	65.00	65.00	B64.60	B64.80
Sales: 275.					
COTTON No. 2 (50,000 lbs)					
Mar	61.95	62.10	59.85	61.85	61.75
May	62.45	62.66	62.18	62.49	62.25
Jul	62.35	63.20	62.10	62.40	62.35
Oct	59.20	59.30	59.10	B59.18	B58.95
Dec	57.20	57.40	57.05	57.29	57.10
Mar	—	—	—	B57.60	B57.40
May	—	—	—	B57.70	B57.50
Sales: 2,650.					
GOLD (100 troy ounce)					
Feb	139.30	140.50	139.30	140.10S	139.60
Mar	140.80	140.80	140.80	140.90S	140.40
Apr	140.70	141.80	140.70	141.30S	140.90
Jun	141.90	143.10	141.90	142.70S	142.30
Oct	145.50	145.50	145.50	145.80S	145.40
Dec	147.30	147.80	147.30	147.50S	147.10
Apr	150.80	150.80	150.80	150.90S	150.50
Sales: Estimated 1,339.					

CHICAGO FUTURES

	Open	High.	Low	Close	Prev
WHEAT (5,000 bu)					
Mar	3.49¾	3.51½	3.46	3.47	3.50½
May	3.57	3.58	3.53	3.53½	3.58
Jul	3.59¼	3.60½	3.55	3.56	3.60
Sep	3.62	3.66½	3.61	3.62	3.65½
Dec	3.70	3.74	3.69	3.70	3.74
CORN (5,000 bu)					
Mar	2.64½	2.67	2.63¾	2.64¼	2.65¼
May	2.70½	2.72¼	2.69	2.69¼	2.70
Jul	2.74¼	2.76	2.72¾	2.73½	2.74¼
Sep	2.70¾	2.72¾	2.69¼	2.70½	2.70½
Dec	2.63¾	2.66	2.63	2.64	2.64
Mar	.70	2.72	2.69½	2.70½	2.70½
SOYBEANS (5,000 bu)					
Jan	4.60	4.65	4.56¼	4.57½	4.61
Mar	4.68	4.74	4.64½	4.64½	4.68½
May	4.77	4.82	4.72	4.72½	4.78
Jul	4.83½	4.89	4.80	4.80	4.85
Aug	4.85½	4.91	4.82½	4.82½	4.86
Sep	4.90	4.95	4.88	4.89½	4.90
Nov	4.95½	5.02½	4.94	4.94	4.95½
Jan	5.03	5.09	5.00	5.00	5.02
SOYBEAN OIL (60,000 lbs)					
Jan	15.80	15.85	15.55	15.75	15.90
Mar	16.00	16.00	15.65	15.75	16.00
May	16.10	16.15	15.85	16.00	16.10
Jul	16.25	16.30	16.00	16.20	16.25
Aug	16.35	16.37	16.15	16.30	16.30
Sep	16.30	16.45	16.30	16.35	16.45
Oct	16.30	16.55	16.30	16.40	16.45
Dec	16.50	16.65	16.40	16.45	16.50
SOYBEAN MEAL (100 tons)					
Jan	132.50	133.50	131.00	131.50	132.30
Mar	135.50	137.30	134.50	135.00	135.80
May	134.00	135.80	133.00	133.80	134.50
Jul	136.00	137.50	135.50	136.00	138.00
Aug	138.00	138.50	138.00	138.00	138.00
Sep	—	—	—	138.00	138.00
Oct	138.00	140.20	138.00	138.00	138.50
Dec	—	—	—	138.50	138.50
SILVER (5,000 troy oz)					
Feb	429.00	436.00	428.00	433.00	427.00
Mar	—	—	—	435.00	432.00
Apr	435.50	442.00	434.00	439.00	433.50
Jun	442.00	448.50	440.70	445.00	440.50
Aug	448.50	455.00	448.00	452.00	446.50
Oct	454.50	461.00	454.00	458.00	453.00
Dec	461.50	467.50	460.50	463.50	459.50
Feb	467.00	473.50	467.00	469.50	465.50
Apr	473.00	479.50	473.00	476.50	472.50
LIVE BEEF CATTLE (40,000 lbs)					
Feb	42.70	43.25	42.37	42.65	42.75
Apr	41.57	42.15	41.25	41.35	41.55
Jun	42.70	43.22	42.40	42.50	42.50
Aug	42.50	43.20	42.35	42.55	42.45
Oct	41.95	42.60	41.95	42.40	42.25
Dec	42.02	42.02	42.02	42.02	—

Sales: Feb 4528; April 2622; June 1140; Aug 412; Oct 84; Dec 2.
Open interest: Feb 15232; April 6794; June 4700; Aug 1983; Oct 744.

	Open	High	Low	Close	Prev
LIVE HOGS (30,000 lbs)					
Feb	49.50	50.65	48.75	49.80	49.30
Apr	46.00	47.45	45.55	46.25	b46.05
Jun	47.00	47.85	46.30	46.65	46.75
Jul	46.90	47.80	46.25	46.60	46.87
Aug	45.50	46.25	44.60	a45.30	b45.10
Oct	42.20	42.85	41.40	42.10	a41.90
Dec	41.90	42.85	41.50	42.25	41.90

Sales: Feb 3816; April 2385; June 996; July 576; Aug 166; Oct 72; Dec 31.
Open interest: Feb 7532; April 4409; June 2615; July 1852; Aug 482; Oct 299; Dec 65.

	Open	High	Low	Close	Prev
SHELL EGGS (22,500 doz)					
Jan	53.30	54.15	53.30	53.80	53.30
Feb	48.60	49.55	48.60	49.05	48.70
Mar	49.25	49.90	49.25	49.70	49.25
Apr	45.00	45.00	44.95	44.95	44.95
May	43.75	43.90	43.75	a43.75	43.90
Jun	44.65	44.65	44.40	a44.40	44.65
Sep	—	—	—	n51.95	n51.95

Sales: Jan 140; Feb 47; March 34; April 4; May 8; June 5; Sep 0.
Open interest: Jan 660; Feb 449; March 451; April 47; May 197; June 18; Sep 1.

	Open	High	Low	Close	Prev
PORK BELLIES (36,000 lbs)					
Feb	76.00	77.80	75.20	77.45	b75.60
Mar	75.30	77.20	74.45	76.25	b75.20
May	74.95	76.80	74.00	75.80	b74.80
Jul	74.50	76.37	73.25	75.40	b
Aug	72.20	74.10	71.10	73.00	b

Sales: Feb 2868; March 1455; May
July 618; Aug 305.
Open interest: Feb 4160; March
May 1860; July 2352; Aug 910.
b—Bid; a—Asked; n—Nominal.

GOLD (100 troy ounce)				
Mar	139.80	141.20	139.80	140.60
Jun	142.30	143.40	142.10	142.80
Sep	144.70	145.60	144.50	145.50
Dec	147.40	148.40	147.30	147.90
Mar	150.90	151.10	150.80	151.10

Sales: March 1,608; June 220; Sep
Dec 45; March 1.

London Commodities

	High	Low	Close (bid-asked)	Prev (close)
SUGAR				
Mar	170	163.75	164.25-164.75	166.2
May	170.50	164.75	165-165.50	167.5
Aug	—	—	165.55-165.75	167.5
Oct	170.50	166	165.80-166.25	168
Dec	168.50	167	165.50-165.95	168.5
Mar		167	165.75-166.50	168.3
May	166.15	166	165.50-166	167.75
Lots: 4,726.				
COCOA				
Mar	744	730	739-740	735.5
May	725	713	722-723	719
Jul	710	699.50	709-710	705
Sep	696	682.50	694-696	686.50
Dec	672	667	674-675	666
Mar	No Trade		664-666	657.5
May	No Trade		658-663	650
Lots: 2,815.				
COFFEE				
Jan	782	774	781-782	774
Mar	793	787	792-793	786
May	801	797	800-801	797
Jul	810	806	809-810	807
Sep	817	813	815-817	815
Nov	824	819	821-825	821
Jan	825	824	825-826	824
Lots: 618.				

London Metal Market

	Today Bid-asked	Prev Bid-asked
Copper wire bars: spot	593-594	585.50-
3 months	613-613.50	605.50-
Cathodes: spot	581-581.50	574
3 months	601-601.50	594
Tin: spot	3,085-3,088	3,073-3,
3 months	3,149-3,150	3,137-3,
Lead: spot	168-168.50	168
3 months	175.25-175.50	175.25-
Zinc: spot	345.25-345.50	346.50-
3 months	357-357.25	358.50-
Silver: spot	212-212.10	207
3 months	218-218.10	213.20-

Paris Commodities

	High	Low	Close (bid-asked)
COCOA			
Mar	683	670	681.50-682
May	684	670	680-682
Jul	—	—	645 —
Sep	652	656	652-653
Dec	—	—	—620
Mar		615	—620
Lots: 360.			

Tuesday's New Highs and Lows

NEW HIGHS- 161

Abbott Labs	Federal Co	Piedmt
Allegh Lud	Fla Pow	PotEl
AGIn 1.80pf	FlaPowLt	Prem Ind
Am Stand	Ford Mot	PubSvc
AmStd pf A	Gen Mills	PSEG 1
APL Cp	Gen Motors	PSvNH
Arvin Ind	Gen Tire	Reliance
Avnet Inc	Ginos Inc	Reynold M
Avnet pf C	Goodrich	Reynld pf
Balt GasEl	Gulf Wn Ind	Riegel Tex
BaySta Gas	GlfWn pf C	Rockwel
Becton Dicr	GlfWn pf D	Royal Dut
Beech Airc	Harris Cp	Saga Corp
Bendi pf	Hayes Alb	SantaFe
Borg Warn	Hoov Ball	SanFeInd
Bklyn UGas	Host Intl	Sav A-Stop
Burndy	IC Inds pfA	Sav On Dr
CapCit Com	Ill Power	SavinB
Cascde NGs	IBM	Shell Tra
CentLaEl	IowaEl LtP	ShellrG
CenMePw	Iowa PowLt	Smithklin
Cent Soya	Iowa PSvc	SouCaro
Champ Int	Kane Miller	Swest PS
Chain 1.20pf	KansCty PL	Stauff Ch
CinnGas El	Kimb Clark	Stop Shop
ColGas pfA	Koppers	Superscope
ColuSoOh pf	Libby O Frd	Tampa E
Con Foods	LongIsl Ltg	Tektronx
Consu Pow	Macy RH	Teledyne
ConPow 6pf	Manpower	Teledyn
CnPw 5.50pf	Mead Corp	Tenneco
Contill Prop	MichWisc pf	Tenneco
Copelnd Cp	Miss River	Tefl Ind
Crompt Kn	MoPac pf	Time Inc
Cumn Drug	MobilOil	Toledo Ed
Dana Corp	Mohasco	Tropicana
Data Genl	New Eng El	TRW 4
Daytn PwLt	NY Sta EG	Unilevr N
DaytPL pfG	Norris Ind	UnEl 2.72
Deere Co	Noeast Util	Unit Illum
Dennis Mfg	Northn El	US Shoe
Dennys Inc	Nwst Airl	Univar C
Deseret Ph	Norton Sim	USM
Det Edison	NorSim pf	USM 2.10
DetE 5.50pf	Ohio Edison	USM 1.50
DetE 2.75pf	OhPw 14pfA	UtPL 2.80
Digital Eq	Olin Corp	Wash Wat
Dow Chem	Orange Rk	Westvaco
Duke Pow	Owens Ill	Wieboldt
DukeP pfAA	OwnIl 4.75pf	Wisc EP
Duqsne Lt	Oford Ind	WiscGas 1
Eaton Corp	Pac PowLt	Woolwth
Engelh Min	Phila Elec	Wrigley
Esmark		

NEW LOWS- 3

Bucy Erie | Singer Co | Singer C

Market Summary

Jan. 5, 1976

Most Actives—New York

	Sales	Close	N.C.
Whirlpool	346,500	26½	+1
Texaco Inc	248,600	25⅝	+ ⅜
Aztec OilGs	218,300	23½	+7⅝
IntTelTel	213,000	23⅝	+ ½
Am Home	206,000	34¼	+ ½
GlfWn wt wi	201,900	4⅞	+ ¼
Nwst Airl	198,200	24¼	+ ¾
Am Tel&Tel	187,200	51⅝	+ ⅛
Gen Elec	184,400	49	+1¼
StdOil Ind	183,200	45⅝	+ ⅜
Kresge SS	183,000	34½	+ ½
Gulf Wn Ind	178,200	23⅝	+ ⅜
Ryder Sys	173,900	9½	− ⅛
Xero Cp	165,400	52⅞	− ¼
Southern Co	161,900	15	

	Today	Prev. day
Volume (in million)	31.27	21.96
Advances	1321	1466
Declines	304	193
Unchanged	313	238
Total issues	1938	1897
New 1975-76 highs	161	115
New 1975-76 lows	3	1

Most Actives—American

	Sales	Close	N.C.
Champ Ho	153,600	4⅞	+ ⅛
ImperOil A	80,600	22¾	+ ¼
Syntex Corp	73,400	31¼	+ ½
Intl Banknot	67,500	1½	
Buttes Gas	54,000	21½	+ ½
HoustOil M	44,600	31⅝	+1⅛
Presley Co	40,100	7	− ¼
Instrum Sys	38,700	⅞	
Craig Corp	32,800	9½	+ ¼
Sambos Rst	28,000	16⅝	

Approx total stock sales 2,790,000
Stock sales year ago 2,109,290

American Stock Index:

High	Low	Close	N.C.
87.34	85.95	87.33	—1.38

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	882.64	894.99	878.70	890.82	+12.99
20 Trn	178.71	182.38	178.17	181.32	+ 2.75
15 Util	87.07	87.87	86.27	87.36	+ 0.93
65 Stk	271.48	275.15	269.81	273.74	+ 3.87

Standard & Poor's

	High	Low	Close	N.C.
425 Industrial	105.34	103.32	104.82	+1.09
15 Railroads	39.95	39.14	39.66	+0.44
60 Utilities	46.42	45.49	46.06	+0.32
500 Stocks	94.18	92.37	93.53	+0.95

NYSE Index

	High	Low	Close	N.C.
Composite	49.31	49.23	49.51	+0.57
Industrials	54.87	54.58	54.87	+0.67
Transportation	34.26	33.99	34.26	+0.33
Utility	34.36	34.25	34.36	+0.16
Finance	47.57	47.18	47.57	+0.82

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Jan. 5	203,700	375,192	2,724
Jan. 2	96,210	216,006	1,070
Dec. 31	164,403	494,415	840
Dec. 30	172,121	552,067	1,914
Dec. 29	177,882	548,346	1,440
Dec. 26	92,603	248,217	1,203

*These totals are included in the sales figures.

Oil Prices to Hol[d] Until Midyear, Venezuelan Say[s]

CARACAS, Venezuela, Jan. (AP-DJ).—Venezuelan Min[ing] Minister Valentin Hernandez w[as] quoted today as saying that [the] Organization of Petroleum [Ex]porting Countries plans no p[rice] revisions during the first [six] months of 1976.

The independent daily El [Na]cional said the minister made [the] comment in reply to questi[ons] concerning recent statements [by] Iran's ambassador to the Unit[ed] States who predicted that [the] cost of imported oil will contin[ue] to rise until the industrializ[ed] nations control their inflation.

Mr. Hernandez termed [the] Iranian diplomat's thesis corre[ct] but said that no short-ter[m] changes would be made in [oil] prices and that current OPE[C] prices would remain stable [until] June 30.

ALLIS-CHALMERS

MILWAUKEE, WISCONSIN 53201

December 18, 1975

DAVID C. SCOTT
CHAIRMAN OF THE BOARD
CHIEF EXECUTIVE OFFICER AND PRESIDENT

DEAR FELLOW SHAREHOLDER:

We are pleased to advise you that your Board of Directors today declared a quarterly dividend of 10 cents per common share. This increased dividend will be payable January 31, 1976, to shareholders of record December 31, 1975. Allis-Chalmers Corporation has been paying a quarterly dividend of 6.5 cents per share since January, 1974.

The board's action today was prompted by consideration for improved return on your investment consistent with the Company's recent higher earnings, generally improved financial position and strengths in certain market areas. As I advised you in the 1975 Third Interim Report, earnings for the third quarter of this year marked the 15th consecutive quarter in which earnings improved in comparison with the same quarter of the previous year.

It is essential that Allis-Chalmers maintain its progress and improve its competitive position. We shall continue to strive to provide our shareholders with meaningful dividends consistent with the capital requirements needed to sustain this growth.

Sincerely,

David C. Scott

The world needs more of what Allis-Chalmers makes.

ALLIS-CHALMERS

هكذا من الأصل

هكذا من الأصل

American Stock Exchange Trading (3 O'clock) Jan. 6

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	3⅝	AAV Cos .25	4	10	5	5	5	+ ⅛
	3⅝	AbraMf .40b	18	3	5⅞	5⅝	5⅝+	⅛
	¾	Acme Pre	9	1	1⅞	1⅞	1⅞—	⅛
	⅝	Action .10e	8	6				
	¾	Adam Russl	9	22	2⅞	2⅝	2⅝+	⅛
	7-16	ADM Indust					+1-16	
	6	AfiobaD .10e	10	3	10⅞	10⅝	10⅝—	⅛
	2	A&EPlast P	5	25	4⅞	4⅝	4⅝—	⅛
		Aegis Corp	3	25	7⅝			
	1⅛	Aeronca Inc		3	1⅝	1⅝	1⅝	
	1-16	Affil Cap wt		20	⅜	⅜	⅜	
	3⅛	AffilHsp .20	4	1	5	5	5	
	5⅛	Affil Pub .40	5	2	6⅛	6⅛	6⅛+	⅛
	4	After Six .16	5	18	3⅝	3⅜	3⅜	
	1½	Aileen Inc	5	3	3⅛	3	3+	⅛
	3⅞	AlamcEl .30e	8	2	4⅝	4⅝	4⅝+	⅛
	10	Alan Wood		7	12⅞	12	12 +	¼
	2⅞	Alaska Airl	3	31	5	4¾	4¾—	⅛
	⅞	Albr Waldn	7	4	2⅝	2⅝	2⅝+	⅛
	5⅛	Alcolac .15b	5	1	6⅝	6⅝	6⅝	
	3⅝	AlleghAirl		25	4⅝	4½	4⅝	
	20	AlleghA pfC 3		7	32	32	32	
	1⅛	AlleghA wtO		34	2	1⅞	2 +	⅛
	⅞	AlleghA wtN		15	1⅞	1⅝	1⅞	
	3⅝	Alleg Cp wt		2	4⅝	4⅝	4⅝	
	4⅛	AllenT .36a	4	3	5⅞			
	1⅛	Allied Art		9	1⅝	1⅝	1⅞—	
	10⅜	AlldThr 1.40	4	2	19¾	19⅜	19⅜+	
	1⅛	Altamil Cp	5	2	4	4	4	
	9-16	Altec Corp		3			+1-16	
	3-16	Altec Cp wt					+1-16	
		Am Aeronca		4	3⅝	3⅝	3⅝—	
	5	AmBiltrt .30	6	10	6⅞	6⅞	6⅞—	
	7	AmBusP .24	11	1	6⅛	6⅛	6⅛—	
	4⅞	AContrl .20r	16	6	5⅛	5	5 —	¼
	1⅝	Am Fletch		13	2⅞	2⅞	2⅞	
	6⅛	AmGarPd .24		4				
	3⅝	Am Intl Pict	2	20	5¼	5	5¼+	⅛
	3⅜	A Israel .35r		3	4	4	4	
	7⅝	AMaizeA .20	4	76	17⅝	17⅜	17⅝—	¼
	8⅛	AMaizeB .50	4	15	17⅝	17	17 —	⅛
	27	Am Atl 2.70e	4	1	38	38	38 +	
	1⅝	AmMot Inns		57	4½	4⅜	4½	
	1	Am Rlty Tr		28	1⅜	1⅜	1⅜	
	2	A SafEq .11f	28	5	3⅝	3⅝	3⅝+	⅛
	8	A SciEn .07e	10	22	12⅝	11⅞	11⅞—	⅛
	1	AmTrako Sv		2	3⅜	3⅛	3⅛+	⅛
	7⅝	AmUHS .72		12	9⅛	9⅛	9⅛+	⅛
	6⅝	AMIC Cp	7	21	7⅝	7⅛	7⅛	
	1⅝	AndreR .27e	7	5	3¾	3½	3¾+	⅛
	1⅝	Anglo C .12e	7	5	2⅛	2⅛	2⅛	
	1⅛	Ankon .19	7	8	3⅜	3⅜	3⅜+	⅛
	2⅝	AnthonI .40r	5	42	5⅝	4⅝	4⅝+	⅛
	1⅝	Applied Data	25	2	1⅞	1⅞	1⅞+	⅛
	4	Arlz CL .10e		8	5¼	5⅛	5⅛+	⅛
	4⅝	ArzCol pf.48		5	4½	4½	4½	
	1	Armac Ent		11	1⅛	1⅛	1⅛+	⅛
	9⅝	ArrinCp .12	5	69	10¾	10½	10⅝—	⅛
	2⅜	Arrow Elect	4	12	3¼	3¼	3¼+	⅛
	3⅝	Arundel .4ft		8	4¼	4⅛	4⅛	
	6⅝	Asamera .25	6	9	8⅛	7⅞	8+	⅛
	5⅜	AshlOC .20e	8	11	9½	9⅜	9½	
	4⅝	Aspro .30a	5	1	8⅛	8⅛	8⅛+	⅛
	1	Astrex Inc		33	2¼	2⅛	2¼+	⅛
	2⅝	Atalanta	5	5	3⅜	3⅜	3⅜+	⅛
	½	Atco Ind	40	16	15-16	⅞	15-16+1-16	
	⅝	ATI Inc		2	1	1	1 —	⅛
	3-16	AticoMtg wt		2	½	½	½+	⅛
	2⅝	Atl Richf wt		26	3⅝	3⅜	3⅝+	⅛
	3⅝	AtlCMB .09e	10	49	4⅝	4½	4⅝+	⅛
	½	Atlas Co wt		16	7⅛	7⅛	7⅛	
	10	Austral Oil	10	59	12¾	12⅜	12⅝—	¼
	4⅝	Auto Train	14	18	7½	7⅛	7½+	⅛
	1⅝	Automat Rad		5	3	2⅝	3 —	⅛
	21⅝	AutoSw .24	14	3	27⅝	27⅜	27⅝+	⅛
	11⅞	AVC Cp .20e	3	94	14⅛	14	14	
	2	AVEMC .07		25	2⅝	2	2+	⅛
	16⅝	Avondel 1.20	18	1	21	21	21 +	⅛
	3⅝	Avdin Co	6	8	4⅛	4⅛	4⅛+	⅛
B								
4⅞	11⅝	BanFd 1.12e		12	13¼	13⅛	13¼+	⅛
	4⅝	BanstrCtl Lf	255	57	7⅞	7⅛	7⅝+	⅛
	1⅞	Banner .06	4	25	4⅞	3⅞	3⅞—	⅛
	1⅛	Barclay .04	31	5	2	1⅞	1⅞—	
	3⅝	Barry R .24t	6	38	5	5	5 +	⅛
	4⅛	BarryWr .40	6	6	4⅝	4⅝	4⅝	
	1⅝	Bartons Cdy	15	12	2⅜	2¼	2¼+	⅛
	1⅛	Baruch Fost	23	11	1⅜	1⅜	1⅜	
	4⅛	Bas'LPet Cp	10	4	9⅝	9⅝	9⅝	
	1⅝	Bell Ind .08	7	8	2⅞	2⅝	2⅝—	
	⅛	BenSaMar wt		10	⅜	⅜	⅜	
	1⅝	Benrus Crp	6	45	4⅝	4¼	4 +	⅛
	1⅝	Berg Ent		10	2⅜	2⅜	2⅜	
	2⅛	Berg Bruns	10	18	4⅝	4⅝	4⅝+	⅛
	9⅝	Brg B pf1.15		6	13⅜	13	13¼+	
	1	BernzOma		2	1⅛	1⅛	1⅛+	
	2⅝	BerveriC .10		28	4⅝	4⅛	4⅛—	⅛
	5⅝	Bic Pen .36	10	65	10⅝	10⅛	10⅝+	
	12⅝	Big Ber 1.32	5	21	26⅝	26⅛	26⅛—	
	2⅝	BigVSu .15e	4	3	5	4⅞	4⅞—	
	9⅝	BinkMf .86a	6	23	12	11⅝	12 +	⅛
	9⅝	BinnySm .60	7	45	12⅝	12½	12⅝	
	2⅝	Blessings		8	12	5	5	
	1⅝	Blount .08	5	5	2⅛	2⅛	2⅛	
	1⅝	Bluebird Inc	5	17	3⅛	3⅛	3⅛—	
	3⅝	Bodin Ap .40	8	15	6¼	5¼	6⅛+	⅛
	3	BoltBer .2	16	5	7⅛	7⅛	7⅛+	
	2⅝	Bowne .24	6	33	10	9⅞	10	
	9⅝	BowVall .10	38	44	15⅝	15¼	15⅝+	
	6⅝	BradfdC .20	14	100	8⅞	8⅛	8⅛	
	2⅛	Branch .07e	9	5	2⅛	2⅛	2⅛—	
	3⅝	BraniffAr wt		19	8	7⅛	7⅛—	
	10	Brascan A 1	4	142	11⅝	11⅜	11⅜+	
	2⅛	Breeze Corp		4	2⅞	2⅞	2⅞	
	13⅝	BrewerC .30	4	35	17⅛	17⅛	17⅛+	
	4 7-16	BRATob .21e	7	1	7⅛	7⅛	7⅛	
	4	BrooksP .28	4	6	9⅞	9⅞	9⅞+	
	1⅝	BrownCo wt		4				
	8⅝	BrnF A .32b	8	15	12⅝	12⅝	12⅝+	
	8⅝	BrnF B .32b	8	3	12½	12⅝	12½+	
	7-16	BRT RI .30e		15		11-16		
	1⅛	Buehler Cp	5	31	2⅛	2⅛	2⅛+	
	4⅛	Buell In .30g	5	4	6⅝	6⅝	6⅝	
	7⅝	Bundy 1.08	9	7	13⅛	13⅛	13⅛+	
	1⅝	Burgess Ind	6	6	3⅝	3⅜	3⅝	
	5⅝	BurnsInt .60	5	35	10	9⅝	10	
	6	Butlerint	5	7	8⅛	8	8	
	14⅝	Buttes G Oil	5	407	21⅜	21	21⅛+	
C								
	1⅝	Cabicom Gn	7	3	6⅝	6⅝	6⅝—	
	1⅝	Cagles In A	5	1	4½	4½	4½+	
	6⅝	Caldor .15b	9	57	13¼	12⅝	13⅛+	
	3	Calcomp		11	3⅝	3⅜	3⅜+	
	5	Camco Inc	26	9	7⅛	7⅛	7⅛+	
	2⅞	CaChbA .25e	7	3	13-16		+1-16	
	9⅝	Campin .40b	3	1	11⅛	11⅛	11⅛+	
5-16	1⅝	CdnExp GO	9	28	2¼	2⅛	2¼+	
	2⅝	Cdn Horsd	31	27	5½	5½	5½	
	4	CdnHydr .25	6	3	5¾	5¾	5¾	
	11	CdnPA 1.50	5	10	14⅛	14⅛	14⅛+	
	2 13-16	CdnMarc .20	6	5	4 1-16		+1-16	
	2 13-16	Cdn Merrill	24	3	5⅝			
	⅝	Capehart Cp		3	1⅛	1⅛	1⅛	
	14⅝	Carbon .80a	4	30	17⅛	17⅛	17⅛+	
	2⅝	Caressa .24	3	14	5⅛	5	5 —	
	57	Carnat 1.20a	15	71	70⅞	70⅛	70⅞+	
	8⅝	CaroPlpl 1		2	11⅜	11⅜	11⅜	
	47½	CaroPL pf 5		z70	54½	54⅛	54⅛+	1
	1⅝	Carrols Dev		9	2⅛	2⅛	2⅛	
	10⅝	Castle AM 1	3	1	15	15	15 +	
	11⅝	CasFd 1.20a		6	14⅛	14⅛	14⅛+	
	1⅝	Castleton In		7	1⅜	1⅜	1⅜	
	2⅝	Castlwd .20e	6	39	6⅛	6	6⅛+	
	6⅝	Cavitron Cp	9	15	11	10⅝	10⅝+	
	⅝	CDI Corp	13	1	1⅝	1⅝	1⅝+	
	⅝	CelluCraft	8	3	1	1	1 +	
	3⅝	CentSec .30e		15	4⅝	4⅝	4⅝+	
	13½	CenS pf1.25		z25	14⅛	14⅛	14⅛+	
	1⅝	Century Fac	13	1	2⅛	2⅛	2⅛+	
	⅝	Certron Cp		7	7-16	7-16	7-16	
	3	ChadMill .40	12	9	4	4	4	
	2⅝	Champ Hom		931	4⅛	3⅞	4⅛+	
	1⅝	Chartr Med	8	18	3⅝	3⅝	3⅝+	
	6⅝	CHB Food	3	3	7	7	7	
	2⅝	CHC Cp .30t	3	5	4⅛	4⅛	4⅛+	
	1⅝	Chem Exp		5	3	3	3	
	15⅝	ChIRivt 1.60	11	3	16⅝	16⅛	16⅛+	
	⅝	Chicken Unl		4	1	1	1 —	
	6⅝	Chieftn Dev	73	24	8⅝	8⅛	8⅝+	
	2⅝	Child World	13	34	11⅜	11⅛	11⅛+	
	11-16	Christian Co	14	21	1⅜	1⅜	1⅜	
	⅛	ClMtgGr wt		10	3-16	3-16	3-16	
	2½	Cinema Flv	11	1	4⅛	4⅛	4⅛+	
	⅝	Cinerama		9	1⅝	1⅝	1⅝+	
	4⅝	Circle K .32	5	20	5⅛	5⅛	5⅛+	
	3⅝	Citation .40	7	19	4⅝	4⅝	4⅝+	
	4⅝	CityGsFl .40	5	4	7⅛	7⅛	7⅛+	
	8⅝	CK Pet .05a	7	30	9⅞	9⅝	9⅝+	
	1⅝	ClarkC .10a	7	3	2⅛	2⅛	2⅛—	
	4	Clark Gr .80	18	2	8⅛	8⅛	8⅛	
	5⅝	Clarkson .16	5	3	7⅛	7⅛	7⅛—	
	5⅝	Claussg .48a	6	7	7⅛	7⅛	7⅛+	
	1⅝	CMI Corp	5	38	2⅝	2⅝	2⅝+	
	7-16	CMI Inv wt		2	1	1	1	
	3	Coachm .10e	11	66	24¾	23⅞	24¾—	⅜
	3⅝	CoffMat .19r	31	1	4	4	4	
	9-16	Cohen Hatfd		70	1	1	1 +	⅛
	1⅝	Colwinc .12t	19	5	2¼	2⅛	2¼+	
	6⅝	ColeNat .40	7	13	9⅝	9½	9½—	
	5⅝	Coleman .44	15	37	13	12⅝	12⅝	
	2⅝	Colen Compl		20	3⅛	3⅛	3⅛	
5⅝	2⅝	ColwelIC .38		4	4⅛	4⅛	4⅛+	
	⅛	ColuMtg wt		5	5-16	5-16	5-16+1-16	
	7	Combustn Eq	7	119	13⅝	13	13⅛+	
	8⅝	ComAll .30a	4	3	10⅛	10⅛	10⅛—	
	11⅝	ComMtt .60	3	7	12⅛	12⅛	12⅛+	
	2⅝	Condor .8fA			3⅝	3⅝	3⅝	
	14⅝	ComPS 1.60	7	6	17⅝	17⅝	17⅝+	½
	7-16	Comput Inst		7	15-16	13-16	15-16+	
	⅛	Comput Inv		15				
	5⅝	Conchem .40	85	8	6⅝	6⅝	6⅝+	
	1⅝	Concrd Fab	2	26	5¼	5	5¼+	
	2	Conder Crp	3	5	3	3	3	
	3⅝	Connlly Con	7	1	3⅝	3⅝	3⅝—	
	7½	Conrock .60	7	1	8⅝	8⅝	8⅝—	
	5⅝	Con Oil Gas	9	39	7	6⅞	6⅞—	
	5⅝	Cons Ref .60	13	2	7⅝	7⅝	7⅝	
	2⅝	Congoie Cp	8	16	3⅜	3⅛	3⅜+	
	⅝	Cont Mater		3	⅜			
	5⅝	Cook EQL .1r7		14	4⅞	4⅞	4⅞	
	10	Cook Ind .40	4	13	17⅝	17⅝	17⅝+	
	2⅝	Cordon Intl		53	3⅜	3⅜	3⅜+	
	8⅝	Core Labs	7	25	10⅝	10	10⅝+	
	11⅝	Corenco .80	8	7	12	12	12 +	⅛
	14⅝	CorrBk 1.20	9	4	20⅛	20⅛	20⅛+	
	1⅝	Coseo Inc		7	2			
	5-16	IottCorp wt		3	½			
	1⅝	Coprl .11e		1	3	3	3 +	⅛
	4⅝	CorCbl Com	18	4	13⅛	13⅛	13⅛+	
	2	Craig .05e	8	21	9⅝			
	2⅝	CramrE .11	56	1	3⅜	3⅜	3⅜+	
	3⅝	Crompton		4	12⅛	12⅛	12⅛+	
	19⅝	Cross AT .92	19	4	32⅜	31⅞	31⅞—	
	5⅝	CrowlyM .40	6	1	7	7	7 +	
	14⅝	CwnCPf .45	7	9	16⅝	16⅝	16⅝—	
	2⅝	Crown In .20		4	4⅝	4⅝	4⅝+	
	3	CRS Des .12	5	4	7	7	7 +	
	3⅝	CtreR .36e	7	35	5⅝	5⅛	5⅝+	
	7	CrystlO .40e		22	9⅛	9⅛	9⅛+	
	5⅝	CSE Cp .40	5	6	6⅛	6⅛	6⅛	
	5⅝	Cubic Cp .20		23	6⅝	6⅝	6⅝+	
	⅝	Curtis Math	31	28	2⅛	2	2⅛+	
	6⅝	CW Tran .40	6	6	7⅛	7⅛	7⅛+	
D								
	1⅝	Damon Cre		4	3⅝	3⅝	3⅝+	
	2⅝	Damson Oil	8	78	4	3⅞	3⅞—	
	13	Danielis .1	6	5	10⅞	10⅝	10⅝+	
	3⅝	Dataprod	5	2	4⅝	4⅝	4⅝	
	5	DevMIlr .10e		5	4⅝	4⅝	4⅝+	
	5	Del Labs .24	6	8	9⅛	9⅛	9⅛—	
	5⅝	Delm Fd .64	6	13	7⅛	7	7 —	⅛
	5⅝	Des Tal .82	7		7⅝	7⅝	7⅝+	
	2⅝	Dev Oil A			4⅞	4	4⅛+	⅛

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅛	15⅛	DiamD 1.32f	4	18	17⅝	17⅜	17⅝+	⅛
4	⅞	Diebold VC		6	3½	3⅜	3½+	⅛
9⅛	4⅛	Digicon Inc	6	62	5⅞	5⅝	5⅞+	¼
30⅝	7⅜	DillerdSt .40	7	1	16⅛	16⅛	16⅛+	⅛
3⅞		DisFab .02e	6	4	1⅛	1⅛	1⅛+	⅛
		Diversey .56	7	11	14⅝	13⅞	14⅛+	⅜
11⅛	5⅛	Dixilyn .20c	3	8	7⅝	7½	7⅝+	⅛
	17⅝	Dome Petrl	11	25	34⅞	34	34⅞	
24	17⅝	Domtar 1.60	7	1	20⅝	20⅝	20⅝+	¼
10⅝	5⅛	Donkenny .30	4	2	9⅞	9⅞	9⅞+	⅛
10⅝	5⅛	DowneyS .20	4	5	9⅝	9⅝	9⅝	
17⅛	12	DrexUtl 1.36		5	16⅛	16	16	
11⅛	4⅞	Driver Harr		7	6⅛	6⅛	6⅛	
11⅞	4⅛	DrgFair .40	7	25	11⅞	11	11⅞+	¼
25	13⅝	DuplxPd .60	4	21	19⅛	21⅛	19⅛+	⅛
8⅝	4⅜	Dur Tst .25b	8	13	6⅞	6⅝	6⅞+	⅛
4⅝	1⅛	Dynictn .05e	7	22	2⅝	2⅝	2⅝	
4⅝		DynAmer	7	28	3⅞	3⅝	3⅝—	⅛
9⅛	2⅛	Dynell .14	26	11	5⅛	5⅛	5⅛—	⅛
E								
10	3⅛	EriScheb .36	22	32	7⅛	7⅛	7⅛+	⅛
16⅛	8⅝	EarthRes 1	6	32	14⅛	14⅛	14⅛+	⅛
	18⅛	EssonD .10r	15	14				¼
		Ecodyne	6	21	7⅛	6⅞	7 +	⅛
25⅛	16⅝	Edgiton .50r	4	13	23	22⅞	22⅞	⅛
4⅛	1	Edmos Co		11				
	2⅝	Edo Corp	8	6	7⅝	7⅝	7⅝+	⅛
13⅛	4⅝	Edwrds .32e	3	24	15⅛	15⅛	15⅛+	
		EhrnhPh .40		10	5⅝			
	1⅝	Elcor Chm	6	46	6⅛	6⅛	6⅛+	
		El Hsse .40	11	3	4⅛	4⅛	4⅛+	
	1⅛	ElAudD .24		5	2			
11⅛	8⅛	Electrog .16	3	79	9½	9½	9½+	
	1	Elect Assist	6	7	1⅝	1⅝	1⅝+	
10⅛	5⅛	ElecEng .32	6	2	7⅛	7⅛	7⅛	
20⅛	7	ElectrnicA 1	6	17	14⅛	13⅞	14 +	⅛
	6	ELT .10e	7	5	10⅛	10⅛	10⅛+	⅛
7	2⅛	Espey Mfg	77	6	5	5	5 +	⅛
	2⅛	EssexCh .20	6	13	6⅛	6⅛	6⅛+	
4⅛	2	Etz Lav .07e	5	1	2⅛	2⅛	2⅛	
10⅛	4⅛	EvansAr .0r	8	7	6⅞	6⅞	6⅞	
6	2⅛	Execuln .20t	9	14	4⅛	3⅞	4⅛+	⅛
F								
5⅛	1⅛	Fab Ind	6	72	4⅛	4⅛	4⅛+	⅛
15⅛	4⅛	FabriCtr .32	8	15	14⅛	14⅛	14⅛	
1⅛	⅛	Fabrics Nat	7	10	1⅛	1⅛	1⅛	
3	⅛	FairTex .11		6	1⅛	1⅛	1⅛+	⅛
4⅛	2⅛	Fairfic Nob		11	3⅛	3⅛	3⅛+	⅛
44⅛	5⅛	Falcon S .64	4	59	30⅛	30⅛	30⅛+	1⅛
5⅛	1⅛	Fam Dol Str	15	17	6⅛	5⅝	5⅝—	
3⅛	⅛	Family Rec		3	1⅛	1⅛	1⅛	
9⅛	3⅛	FannyF .45t	12	2	9	8⅝	9	
3⅛	⅛	Farb Fabric		1	1⅛	1⅛	1⅛	
9⅛	6⅛	FayDrg .60e	7	1	7⅛	7⅛	7⅛—	⅛
3⅛	1	FDI Inc .0'e		25	2⅛	2⅛	2⅛+	⅛
3	2	Fed Resrces		69	4⅛	4⅛	4⅛+	⅛
12⅛	7⅛	Felmnt .23e	24	43	9	8⅝	9 +	⅛
6⅛	3⅛	Felsway .32	5	15	5⅛	5⅛	5⅛+	⅛
3⅛	1⅛	Fibrebrd wt		3	1⅛	1⅛	1⅛	
10⅛	3⅛	Fidelco Gth		10	4⅛	4⅛	4⅛+	⅛
2⅛	13-16	Fields Plast		2	1⅛	1⅛	1⅛+	⅛
3⅛	⅛	Film Co Am		2	2⅛	2⅛	2⅛	
6⅛	2⅛	Filmways	6	12	6⅛	6	6 —	⅛
7⅛	3⅛	FinGen .35b	10	6	6⅛	5⅞	6⅛+	⅛
7	4⅛	FinGnA .36b		2	6	5⅛	6 +	⅛
9⅛	5⅛	FstConn .20	6	8	6⅛	6	6⅛+	⅛
4⅛	1	FstDenv Mt		9	2	1⅛	1⅛—	⅛
9⅛	5	FstSLSn .72		9	6⅝	6⅝	6⅝	
7⅛	3	Fstmark .24		10	3⅛	3⅛	3⅛	
14⅛	4⅛	FischrP .461	8	16	10⅛	10⅛	10⅛	
14⅛	12⅛	FltchbG 1.30	7	1	13⅛	13⅛	13⅛—	⅛
4	1⅛	Flagstaff	4	5	2⅛	2⅛	2⅛+	⅛
7	4⅛	Flavorland	5	13	6⅛	6	6⅛+	⅛
2⅛	1⅛	Fla Capital	4	7	2⅛	2	2	
4⅛	2⅛	FlaRck .10e	31	1	3⅛	3⅛	3⅛+	⅛
25⅛	10⅛	FlukeJ .72t	9	45	25⅛	24⅝	25 +	⅛
25	11⅛	Fly Dle Oil	5	27	14⅛	13⅝	13⅝—	⅛
5⅛	2⅛	Foodrm .35a	4	2	4⅛	4⅛	4⅛+	⅛
10⅛	5	FooteM .35e	5	3	7⅛	7⅛	7⅛	
26	22⅛	Foote pf2.20		1	25⅝	25⅝	25⅝+	⅛
75⅛	57⅛	FordCan 5a	5	z220	72⅛	72⅛	72⅛+	2⅛
5⅛	1⅛	Forest Labs	7	5				
9⅛	5	FoxStaP .40	10	34	9	8½	8½+	⅛
2	1⅛	Franklin Rl		1	1⅛	1⅛	1⅛	
8⅛	3⅛	FrankNu .32	6	2	7	7	7	
34	16⅛	Fresnillo 1b	8	2	18⅛	18⅛	18⅛	
6⅛	2⅛	Friedm .18a	3	4	4	4	4	
13⅛	6⅛	Frigtmp .53t	8	16	9⅛	9	9	
13⅛	6⅛	Frigtronic	22	12	13⅛	12⅝	12⅝—	⅛
9⅛	5	Frischs .30b	5	1	7⅛	7⅛	7⅛+	⅛
5⅛	3⅛	Frontier Air	6	28	5⅛	5⅛	5⅛	
2⅛	⅛	FrontAir wt		1	1⅛	1⅛	1⅛+	⅛
G								
7⅛	1⅛	Galaxy Cpt	10	5	4⅛	4⅛	4⅛—	⅛
9⅛	5	Garan .35a	6	19	7⅛	7⅛	7⅛+	⅛
4⅛	1⅛	Garcia Corp		27	2⅛	2⅛	2⅛	
5	2⅛	Garland Co		1	3⅛	3⅛	3⅛+	⅛
37⅛	14⅛	Gearhert .48	7	84	29⅛	28⅛	28⅛+	⅛
1	½	Gen Bundrs		7	1	1	1	
1⅛	7-16	G Housewar		7	1⅛	1⅛	1⅛—	⅛
4⅛	1⅛	Gen Resrch	5	5	2⅛	2⅛	2⅛+	⅛
1⅛	⅛	Gen Resrcs		1	15-16	13-16	13-16+1-16	
3⅛	1⅛	Geon Ind		25	2⅛	2⅛	2⅛+	⅛
4⅛	1⅛	Gerber Sci		1	2⅛	2⅛	2⅛	
16⅛	8⅛	GlantFd .80	4	12	14⅛	14⅛	14⅛+	⅛
13⅛	5⅛	Giant Y .40a	67	22	6⅛	6⅛	6⅛+	⅛
3⅛	1⅛	Gladding Cp		19	3⅛	2⅛	3⅛	
4⅛	1⅛	Glasrock Pr	39	20	2⅛	2⅛	2⅛+	⅛
34⅛	18⅛	Glatfelter 2	4	6	28⅛	28	28 —	⅛
10⅛	4⅛	GlenDis .23t	10	3	7⅛	7⅛	7⅛	
12	5⅛	Globeln .40a	6	18	12⅛	11⅛	12	
9⅛	4⅛	Glosser .30	5	1	9⅛	9⅛	9⅛—	⅛
11⅛	4⅛	Gloucstr En	4	1	9⅛	9⅛	9⅛—	⅛
6⅛	2⅛	Glover .10e	4	9	5⅛	5⅛	5⅛+	⅛
4⅛	3	Gldblatt .24	11	4	3⅛	3⅛	3⅛+	⅛
24⅛	12⅛	Golden Cycl		3	12⅛	12⅛	12⅛+	⅛
5⅛	1⅛	GldnW .10e	7	7	5⅛	5⅛	5⅛+	⅛
1⅛	7-16	Goldfield Cp	17	7	1	15-16	1	
4⅛	2⅛	Goodrich wt		25	3⅛	3⅛	3⅛+	⅛
4⅛	1⅛	GorinSt .10e	6	2	3⅛	3⅛	3⅛+	⅛
17⅛	10	GormR .90a	7	8	15⅛	15	15 —	¼
1⅛	⅛	Gouldinc wt		3	16-16	15-16	15-16	
10	6	GrandCtl .30	6	5	6⅛	6⅛	6⅛	
4	2⅛	GrAm Ind	5	3	3⅛	3⅛	3⅛	
4⅛	2⅛	GrBasin Pet	40	27	2⅛	2⅛	2⅛—	⅛
29⅛	11	Gr Lk Ch .20	16	113	29⅛	28⅛	29⅛+	⅛
7	2⅛	GtScots .10r	6	5	4⅛	4⅛	4⅛—	⅛
3⅛	1⅛	Greenman	5	24	3	2⅛	2⅛+	⅛
5⅛	3⅛	GREIT .40		4	3⅛	3⅛	3⅛+	⅛
15⅛	4⅛	GRI Cp .40	5	35	6⅛	6⅛	6⅛+	⅛
14	8⅛	Griesdk .90e		4	14⅛	13⅛	14⅛+	⅛
8	4⅛	Grow C .32b	8	5	6⅛	6⅛	6⅛+	⅛
2	⅛	Groen Ind		12	1⅛	1⅛	1⅛	
1⅛	⅛	GTI Corp		8	7⅛			
6⅛	2	Guilford .20	10	13	5⅛	5⅛	5⅛—	⅛
1⅛	1-16	GulfMRlt wt		4	3-32	3-32	3-32—1-32	
30⅛	23⅛	GHOllCan 1	8	1	28⅛	28⅛	28⅛+	⅛
5⅛	2⅛	GulfRep Fin	3	1	4⅛	4⅛	4⅛	
9⅛	2⅛	Glfstrm LD		16	3⅛	3⅛	3⅛	
H								
4⅛	2⅛	HampD .15e	4	6	4	3⅛	3⅛	
4⅛	1⅛	Hampton Ind	16	8	4⅛	4⅛	4⅛+	⅛
12⅛	7⅛	Hanovr Petr	19	23	12⅛	12⅛	12⅛	
6⅛	2	HanwrSq Rlt		4	3	3	3 —	⅛
29⅛	14	Harland .22	12	25	17⅛	17⅛	17⅛+	⅛
20⅛	5⅛	Harmn .30b	23	16	16⅛	16	16 —	⅛
15	4⅛	HartzM .05e	12	41	11⅛	11	11 —	⅛
2⅛	5-16	Harvey Grp		10	½	½	½	
5	1⅛	Hasbro Ind	16	2	4⅛	4⅛	4⅛+	⅛
6⅛	3	Hesting .40a	6	6	6⅛	6⅛	6⅛+	⅛
7⅛	2⅛	Health Chm	6	1	5⅛	5⅛	5⅛—	⅛
3⅛	⅛	Heltmn Mfg		100	1⅛	1⅛	1⅛—	⅛
13⅛	5⅛	Her Mai .48	4	1	8⅛	8⅛	8⅛+	⅛
4	1⅛	Highlnd Cap		23	3⅛	3⅛	3⅛—	⅛
30	22	Hoing A 1.80	11	2	27⅛	27⅛	27⅛+	⅛
3⅛	1⅛	Holly Corp	4	6	2⅛	2⅛	2⅛	
30	16⅛	HomeOA .50	9	7	26⅛	25⅛	25⅛+	⅛
18⅛	15⅛	HormelG 1	7	2	18⅛	18⅛	18⅛+	⅛
8⅛	3⅛	Horn Hardrt		11	5⅛	4⅛	5⅛+	⅛
7	3⅛	HospM .35e	7	17	6⅛	5⅛	6⅛+	⅛
7-16	⅛	HospMtg wt		1	7-32	7-32	7-32—1-32	
11⅛	3⅛	Hosp Mtr In	30	3	8	7⅛	8 +	⅛
12⅛	7⅛	HotelI 1.97e	9	8	11⅛	11⅛	11⅛+	⅛
5⅛	2⅛	HousRcn .20	7	54	4⅛	4⅛	4⅛+	⅛
6⅛	3⅛	House Vl .32	6	21	5⅛	5⅛	5⅛	
32⅛	19⅛	HoustOil .60	11	317	31⅛	30⅛	31 +	1
4⅛	⅛	Howell .05e	3	39	4	3⅛	4	
33⅛	18⅛	HubellA 1.40	8	8	28⅛	28	28⅛+	⅛
6⅛	3⅛	HuckMtg .20	8	4	4⅛	4	4	
6⅛	4	Huffman .40		34	6⅛	6⅛	6⅛—	⅛
20⅛	11⅛	HoskyO .80	5	57	18⅛	17⅛	18⅛+	⅛
6⅛	2	Hycel Inc	29	30	4⅛	4⅛	4⅛+	⅛
25⅛	17⅛	HygrdFd 1e	5	31	25⅛	25⅛	25⅛	
I								
3⅛	2⅛	ICH Cp .32t	7	2	2⅛	2⅛	2⅛+	⅛
12⅛	7	ICM R 2.29e	7	5	8⅛	8⅛	8⅛+	⅛
11⅛	5⅛	IMC Mg .20	4	1	5⅛	5⅛	5⅛+	⅛
7	3⅛	ImpCh .24a	8	10	6⅛	6	6⅛+	⅛
4⅛	1⅛	Imper Ind		7	2⅛	2	2⅛+	⅛
29⅛	21⅛	ImpOil A .80	11	418	22⅛	22⅛	22⅛+	⅛
3⅛	15-16	Imarco		1	2⅛	2⅛	2⅛+	⅛
12⅛	2	Incoterm A	8	8	9⅛	9	9	
2⅛	9-16	Inflight Svc	4	19	1⅛	1⅛	1⅛+	⅛
2⅛	1	Inolex Corp		11	1⅛	1⅛	1⅛	
4⅛	3⅛	Instron .20		8	4⅛	4	4⅛+	⅛
1⅛	⅛	Instrum Sys	17	287	⅞	⅞	⅞	
16⅛	5⅛	InsSy pf.25e		18	8⅛	8⅛	8⅛+	⅛
3⅛	13-16	Intrmedco	7	2	3	3	3 +	⅛
6⅛	4⅛	IntlAlum .20	5	23	6	5⅛	6 +	⅛
1⅛	3-16	Intl Banknot	14	474	1⅛	1⅛	1⅛	
20	6⅛	Int Cour .24	10	29	20⅛	20	20⅛+	1
3⅛	⅛	Int Foodsvc		1	1⅛	1⅛	1⅛—	⅛
2⅛	1⅛	InGeneral S	4	1	1⅛	1⅛	1⅛	
12⅛	5⅛	IntGenIn .70	3	2	8⅛	8⅛	8⅛+	⅛
4	1⅛	Int Proteins		12	1⅛	1⅛	1⅛—	⅛
30⅛	18⅛	IntSyCon .20	9	25	31⅛	30⅛	30⅛—	1⅛
18⅛	8⅛	Interpool	4	11	10⅛	9⅛	10⅛+	⅛
11⅛	4⅛	Interway Cp		28	5⅛	5⅛	5⅛+	⅛
3⅛	1	Investm Fla		2	11⅛	11⅛	11⅛+	⅛
22	7⅛	Invivers A	6	32	10⅛	10⅛	10⅛—	⅛
5⅛	2⅛	InvDivers B	6	48	2⅛	2⅛	2⅛+	⅛
7	3⅛	InvestRlt Tr	231	2	4⅛	4⅛	4⅛+	⅛
5⅛	1⅛	Irvinind .16t	5	15	4	3⅛	4 +	⅛
6⅛	2⅛	IsraelD 1.29e		3	6⅛	6⅛	6⅛+	⅛
1⅛	9-16	ITI Corp	18	4	1⅛	1⅛	1⅛	
J								
9⅛	3⅛	Jaclyn .36a	5	18	9⅛	9⅛	9⅛+	⅛
14⅛	5⅛	JacobE .40s	5	3	9⅛	9⅛	9⅛	
5⅛	1⅛	Jamswy .15t	5	20	4⅛	4⅛	4⅛	
28	17⅛	John Pd .30	13	3	18⅛	18⅛	18⅛—	⅛
5	2⅛	Juniper Pet	10	24	3⅛	3⅛	3⅛—	⅛
K								
11⅛	4⅛	Kaisrind .25	5	68	8⅛	8⅛	8⅛+	⅛
8	3⅛	KaneMill wt		69	7⅛	7	7⅛+	⅛
27⅛	17	KanabS .93b	7	14	20⅛	20⅛	20⅛+	⅛
4	2	KayCp .02e		6	2⅛	2⅛	2⅛+	⅛
4⅛	3	KenwinS .34	5	2	4⅛	4⅛	4⅛+	⅛
7⅛	3	Ketchm .10r	4	1	4⅛	4⅛	4⅛+	⅛
19⅛	11⅛	Kewane .48a	5	70	13⅛	13	13⅛+	⅛
8⅛	4	Keystind .30	4	1	5⅛	5⅛	5⅛+	⅛
10⅛	7	KingRd .15e	9	1	8⅛	8⅛	8⅛+	⅛
41⅛	25⅛	Kirbyln .22c	10	6	41⅛	41	41 —	⅛
2⅛	1⅛	Kit Mfg		6	2	2	2	
2⅛	⅛	KleerVu nd		3	1⅛	1⅛	1⅛	
		Kleinerts		12	4⅛	4⅛	4⅛+	⅛
14⅛	4⅛	Knicker Toy	6	72	12⅛	12	12⅛+	⅛
20⅛	7⅛	Kolmorg .40	11	4	19⅛	19⅛	19⅛+	⅛
11⅛	2⅛	KuhnStr .10	7	4	10⅛	10⅛	10⅛—	⅛
L								
5⅛	2⅛	LaBarge .04	4	6	2⅛	2⅛	2⅛+	⅛
8⅛	3⅛	LafyRad .26	9	64	7⅛	7	7⅛+	⅛
4⅛	1⅛	Lake Shore	21	32	2 1-16	2	2 1-16+3-16	
5⅛	2⅛	LaMaur .20	12	3	3⅛	3⅛	3⅛	
6⅛	5	La QuintaM	8	5	5⅛	5⅛	5⅛—	⅛
2⅛	½	LaTour Bck	21	30	1⅛	1⅛	1⅛+	⅛

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9⅛	4½	LCA Cp .25	23	10	8⅛	8⅛	8⅛	
1⅛	3-16	LCA Co wt		10	⅛	⅛	⅛—1-16	
9⅛	5⅛	LcaRoni .28	7	1	7	7	7 +	⅛
9⅛	5⅛	Loeth Cp .36	12	1	9	9	9	
20⅛	12	Leo Entr .52	10	4	20⅛	20⅛	20⅛+	⅛
2⅛	1⅛	Lee Natl		1	1⅛	1⅛	1⅛	
4⅛	2⅛	Lehigh Pres	4	1	3⅛	3⅛	3⅛+	⅛
2⅛	⅛	Leisure Tec		1	1⅛	1⅛	1⅛	
8⅛	3⅛	LeslFay .40	7	54	7	7	7 +	⅛
9⅛	2⅛	Levittn .20	6	24	7	6⅛	7	
9⅛	3⅛	LewisBF .24	5	29	6⅛	6	6 +	⅛
6⅛	1⅛	Liberty Fab	313	27	6⅛	6⅛	6⅛+	⅛
5⅛	2⅛	Lightolr .08e	6	3	4⅛	4⅛	4⅛+	⅛
5⅛	3⅛	Lilli Ann .22	5	5	4⅛	4	4⅛+	⅛
3⅛	1⅛	Lincoln Am	20	35	3⅛	3⅛	3⅛+	⅛
6⅛	2⅛	Lloyds Elec		10	6⅛	6	6⅛+	⅛
7⅛	1	LodgeS .12e	5	9	2	2	2	
18⅛	7⅛	Lolumn .80a	8	7	17⅛	16⅛	16⅛—	⅛
6⅛	2⅛	LoewThe wt		29	5⅛	5⅛	5⅛	
10⅛	7⅛	LnGenSv .72	8	4	9⅛	9⅛	9⅛—	⅛
3⅛	1⅛	LSB Ind .14t	3	1	2⅛	2⅛	2⅛—	⅛
4	1⅛	LTVCorp wt		76	1⅛	1⅛	1⅛+	⅛
6⅛	2	Lundy Elec	37	9	5⅛	4⅛	5⅛+	⅛
M								
1⅛	⅛	Macrod Ind		18	⅛	⅛	⅛	
13⅛	9⅛	Mle PbS 1.72	6	3	13⅛	13⅛	13⅛+	⅛
8⅛	5	Manoocd .60	12	9	6⅛	6⅛	6⅛+	⅛
5⅛	3⅛	MansfdT .10	9	3	4⅛	4	4⅛+	⅛
2⅛	1 1-16	Marindun B		59	1 3-16	1 3-16	1 3-16	
20	14⅛	MarkCt .15c	4	192	20⅛	19⅛	20⅛+	⅛
2⅛	1⅛	Marlene Ind	4	8	6⅛	6⅛	6⅛	
5	3⅛	Marshall Fd		1	3⅛	2⅛	2⅛+	⅛
7⅛	3	Marshal Ind	4	2	5	5	5	
7	3⅛	Masind .10e	8	36	7⅛	7	7⅛+	⅛
27⅛	5⅛	Masnelln .30	6	11	24⅛	24	24⅛+	⅛
8⅛	3⅛	MalerRa .20	11	1	4⅛	4⅛	4⅛+	⅛
5⅛	2	MaulBro .10	5	10	4⅛	4	4⅛+	⅛
5⅛	2⅛	McCull Oil	10	96	3⅛	3⅛	3⅛+	⅛
15⅛	6	McDonh .60	5	2	16⅛	14⅛	14⅛	
7⅛	3⅛	McIntsh .50	13	2	7	7	7 +	⅛
2⅛	1⅛	MDC Corp	5	3	1⅛	1⅛	1⅛+	⅛
11⅛	6⅛	Means FW 1	6	7	10⅛	10⅛	10⅛+	⅛
9⅛	4⅛	Medal 1 .40b	6	20	6	5⅛	6 —	⅛
2⅛	1⅛	Medco Jwly	273	6	2⅛	2⅛	2⅛	
6⅛	3	Medenco .12	5	12	6⅛	6⅛	6⅛+	⅛
16	13⅛	MediaGn .34	8	26	14⅛	14⅛	14⅛—	⅛
13⅛	6	Mepolnt .16	6	76	10⅛	10	10 —	⅛
12⅛	6⅛	Mem Co .80	5	34	13	12⅛	12⅛	
2⅛	⅛	Mercant Ind		1	1⅛	1⅛	1⅛	
2	1⅛	Mich Genl		1	1⅛	1⅛	1⅛+	⅛
18⅛	11⅛	MichSug 1a	1	50	15⅛	15⅛	15⅛—	⅛
6⅛	6	Micklbry .12	4	41	6⅛	6⅛	6⅛+	⅛
6⅛	2⅛	Midld Co .19		2	3⅛	3⅛	3⅛+	⅛
13⅛	6⅛	MidldGln .20	7	123	12⅛	11⅛	12 +	⅛
24⅛	7⅛	Milgo Elect	7	123	16⅛	16	16⅛+	⅛
34⅛	17⅛	MillerWo .40	10	85	31⅛	30	31 +	1
16⅛	8	Mll Rey .20e	9	12	13⅛	12⅛	12⅛—	⅛
1⅛	⅛	Mission IT		30	⅛	⅛	⅛+1-16	
18⅛	11	McPac 1.20	7	49	18⅛	18	18 —	⅛
18⅛	9	Mitchll 1.57t	5	16	16⅛	16⅛	16⅛+	⅛
5⅛	3⅛	Mite Cp .16	5	16	3⅛	3⅛	3⅛+	⅛
5⅛	2⅛	Modern Md	4	1	4⅛	4⅛	4⅛+	⅛
11⅛	4⅛	Molycrp wt		27	6⅛	6⅛	6⅛—	⅛
10⅛	7	Moco .60	4	24	9⅛	9	9⅛—	⅛
4⅛	2⅛	MigGth .60e		5	3⅛	3⅛	3⅛	
5⅛	2⅛	Morton S .72	6	22	4⅛	4⅛	4⅛	
6⅛	3	MottsSup M	4	6	4⅛	4⅛	4⅛+	⅛
15⅛	11⅛	MIVMll 1.20	18	1	15	15	15 +	⅛
1⅛	⅛	Movielab	4	1	1⅛	1⅛	1⅛+	⅛
5⅛	2⅛	MuffAm .28	9	16	3⅛	3⅛	3⅛+	⅛
7⅛	6⅛	MWA .40b	6	1	7⅛	7⅛	7⅛+	⅛
N								
5	1⅛	Napco .04e	4	10	4⅛	4	4 +	⅛
5⅛	3⅛	Nat Alliant	13	22	5⅛	5	5⅛+	⅛
14	8⅛	Nat CSS	7	39	14	13⅛	13⅛—	⅛
7⅛	2⅛	N Distr .14e	4	3	5⅛	5⅛	5⅛—	⅛
1⅛	⅛	NatKith Ent		12	15-16	⅛	15-16+1-16	
1⅛	⅛	Natind wt		24	1⅛	1	1⅛+	⅛
3⅛	1⅛	NKinney Cp		16	2⅛	2⅛	2⅛	
10⅛	4⅛	NMedEn .24	4	17	7⅛	7⅛	7⅛	
8⅛	2⅛	Nat Paragon	15	74	6⅛	6⅛	6⅛+	⅛
16⅛	9⅛	Nat Patent	54	124	11⅛	10⅛	11⅛+	⅛
19⅛	8⅛	NatwHo .28	12	1	17⅛	17⅛	17⅛+	⅛
6⅛	3⅛	Neisner Bro		5	3⅛	3⅛	3⅛+	⅛
2⅛	1	Nelly Don		3	1⅛	1⅛	1⅛	
2	1⅛	Nelson LB		7	1⅛	1⅛	1⅛	
2⅛	15-16	NestLM .10c		2	1⅛	1⅛	1⅛—	⅛
35⅛	17⅛	NENucir .30	11	30	24⅛	23⅛	24⅛+	⅛
15	8⅛	NHamp .50e	7	2	11⅛	11⅛	11⅛	
1	7-16	New Idria		1	9-16	9-16	9-16+1-16	
4⅛	1⅛	Newpark Rs	10	9	2⅛	2⅛	2⅛	
14⅛	3⅛	N Proc .75e	15	x77	14⅛	13⅛	13⅛	
15⅛	7⅛	NYTimes .60	8	12	11⅛	11⅛	11⅛	
8⅛	6	NnwbE .16b	3	5	6⅛	6⅛	6⅛+	⅛
13⅛	5⅛	NiagFSv .44	5	12	12⅛	12⅛	12⅛+	⅛
3⅛	⅛	Noel Indust		11	2⅛	2⅛	2⅛	
15⅛	5⅛	Nolex Cp	75	26	9	8⅛	8⅛—	⅛
4⅛	1⅛	Nortek Inc	5	8	2⅛	2⅛	2⅛	
1⅛	⅛	NoAmMt wt		22	7-16	7-16	7-16	
11⅛	5⅛	NorAm Roy	18	8	8⅛	8⅛	8⅛	
5⅛	2 9-16	NorCdn Oils	19	14	4 9-16	4⅛	4⅛+	⅛
52⅛	42	N IPS pf4.25		z130	46	45⅛	46 +	1
5⅛	1⅛	Nuclear Dat	7	20	3⅛	3⅛	3⅛+	⅛
O								
7⅛	3⅛	Oakwd Hom	8	2	7⅛	7⅛	7⅛+	⅛
24⅛	12⅛	Offshore Co	4	15	15⅛	15⅛	15⅛+	⅛
5⅛	3	Ohio Art .24	17	1	5⅛	5⅛	5⅛—	⅛
10⅛	4	Oh Sealy .40	18	12	10	9⅛	10 +	⅛
5⅛	1⅛	Olla Ind	5	8	5⅛	5	5⅛+	⅛
17⅛	8	OnLune Sys	12	16	14⅛	14⅛	14⅛—	½
69⅛	30	OOklep Cop		z350	35⅛	33⅛	35⅛+	2⅛
2⅛	⅛	Originala		6	2	1⅛	1⅛—	⅛
8⅛	3⅛	OrlolcHo .20	3	6	4⅛	4⅛	4⅛+	⅛
8⅛	4⅛	OSllvn .50b	7	5	7⅛	7⅛	7⅛+	⅛
5⅛	2⅛	Otdr Sport	5	1	3⅛	3⅛	3⅛—	⅛
9⅛	5⅛	OverhDr .40	12	15	7⅛	7⅛	7⅛	
4	1	Oxford Fst		6	2	2	2	
3½	2⅛	Ozark Air		19	2⅛	2⅛	2⅛	
P								
2⅛	⅛	P&F Indst		20	2	1⅛	1⅛—	⅛
18⅛	16	PGE6pf 1.50		4	16⅛	16⅛	16⅛—	⅛
26⅛	23⅛	PG 9.2pf2.32		4	24⅛	24⅛	24⅛—	⅛
25⅛	22⅛	PGE 9pf2.25		1	24	24	24 +	⅛
24	20⅛	PG 8.2pf2.05		1	22⅛	22⅛	22⅛—	⅛
27⅛	24⅛	PG 9.4pf2.37		12	25⅛	25⅛	25⅛+	⅛
76	70	PacLt pf7.64		z400	75	75	75 +	1⅛
15	11⅛	PNwTel 1.20	9	5	15	15	15	
58⅛	50	Pac PL pf 5		z100	53⅛	52	53⅛+	1⅛
24⅛	19⅛	PallCorp .24	14	71	24⅛	24	24⅛+	⅛
13⅛	6⅛	PanOcean O	108	37	10⅛	10⅛	10⅛	
4⅛	1⅛	Pandl Bradt	10	6	4⅛	4⅛	4⅛—	⅛
6⅛	3	ParaPk .10a	4	1	5	5	5 +	⅛
3⅛	1⅛	Park El .10e		5	1⅛	1⅛	1⅛+	⅛
31	11	Parsons .70e	6	39	22⅛	22	22⅛+	1⅛
7⅛	2⅛	PatoCG .45e	5	10	3⅛	3⅛	3⅛—	⅛
13⅛	6⅛	PatrkP .86l	5	42	7⅛	7⅛	7⅛+	⅛
7⅛	3⅛	PearT .20a	17	1	4⅛	4⅛	4⅛+	⅛
3⅛	1⅛	Pecor Inc	10	9	3	3	3	
3⅛	1⅛	Penn Dix wt		8	2	1⅛	2 +	⅛
8⅛	6⅛	PennEng .6	6	4	7⅛	7⅛	7⅛+	⅛
10⅛	7⅛	PenRIE 1.16	7	6	10⅛	10⅛	10⅛+	⅛
19⅛	14	PenTrf 1.20	5	5	19⅛	19⅛	19⅛	
15-16	7-16	Penlron Ind	9	14	11-16	⅛	11-16+1-16	
22⅛	11	PepBoys 1	5	3	19	18⅛	19 +	⅛
11⅛	4⅛	PepCo .44	4	12	11⅛	11⅛	11⅛+	⅛
6⅛	4	PerlnlCp .35	4	19	5⅛	4⅛	5	
1⅛	⅛	Peraner		1	1⅛	1⅛	1⅛+	⅛
7⅛	1⅛	Pertec Corp	3	18	3⅛	3⅛	3⅛	
10⅛	4⅛	Petro Lewis		10	6⅛	6⅛	6⅛	
7⅛	4⅛	Phil LD .54r	3	1	5⅛	5⅛	5⅛—	⅛
7⅛	3	Pohenix Stl	5	31	3⅛	3⅛	3⅛	
2⅛	1	Piedont In		17	2⅛	2⅛	2⅛	
1⅛	9-16	Pioneer Sys		3	13-16	⅛	⅛	
7⅛	2⅛	PlonTx .85e	3	12	6⅛	6⅛	6⅛+	⅛
27⅛	11⅛	PltDeMoin 1	10	4	15	14⅛	14⅛—	⅛
6⅛	5	PitWVa .56a	9	6	5⅛	5⅛	5⅛—	⅛
33⅛	32⅛	Pittway Cp	13	12	34⅛	33⅛	34⅛+	1⅛
13⅛	3⅛	Plant Ind	32	17	8⅛	8⅛	8⅛—	⅛
17⅛	13⅛	Plantrnc .12	11	11	16⅛	16⅛	16⅛+	⅛
3⅛	1⅛	PlyGe .51t	24	4	2⅛	2⅛	2⅛+	⅛
⅛	⅛	PNB MR wt		25	⅛	5-16	⅛+1-16	
15	9⅛	PneScr .80	4	258	10⅛	10⅛	10⅛—	⅛
17⅛	4⅛	Pneo .80	4	27	12⅛	12⅛	12⅛+	⅛
8⅛	4⅛	Polychr .29t	13	18	6⅛	5⅛	6⅛+	1
5⅛	2⅛	Prairie Oil	19	3	3⅛	3⅛	3⅛+	⅛
6⅛	3⅛	Pratt Rd .30	7	4	4⅛	4⅛	4⅛+	⅛
27⅛	17⅛	Prent Hall 1	12	103	21⅛	21⅛	21⅛	
8⅛	1⅛	Presley Cos		242	7⅛	6⅛	7⅛—	⅛
9⅛	5⅛	PropCT 1.16	8	37	8⅛	8⅛	8⅛+	⅛
1⅛	15-16	PrdRIE .12e	2	7	1⅛	1⅛	1⅛	
3⅛	1⅛	PrdBdg .24	6	72	3⅛	3⅛	3⅛—	⅛
2⅛	⅛	PSA Inc wt		10	1	1	1 +	3-16
49⅛	42⅛	PSCol pf4.25		z50	46⅛	46⅛	46⅛+	1
3⅛	1⅛	Pits Res	36	11	2⅛	2⅛	2⅛	
3⅛	1⅛	PntaGrd Is	11	6	2⅛	2⅛	2⅛	
R								
7⅛	3⅛	Racon .30a	3	5	4	4	4	
18⅛	7⅛	Ranchrs Ex	11	48	17⅛	17⅛	17⅛+	⅛
24⅛	10⅛	RangrO Can	38	14	14⅛	13⅛	13⅛—	½
14⅛	9⅛	Ransbrg .80	9	21	12⅛	12⅛	12⅛+	⅛
1⅛	1	RapdA wt		5	1⅛	1⅛	1⅛—	⅛
5⅛	2⅛	Rath Pack		3	3⅛	3⅛	3⅛—	⅛
17⅛	9⅛	RayPr .48	50	14	15⅛	15⅛	15⅛—	⅛
5⅛	2⅛	RB Indst	5	4	4⅛	4⅛	4⅛	
13⅛	9	RIIRef 1.85e	7	9	12⅛	12⅛	12⅛+	¼
4⅛	1⅛	Refrig Trns		6	3⅛	3⅛	3⅛+	⅛
15-16	5-16	Rol Grp wt		25	9-16	½	½	
13⅛	7⅛	Re Ar .80a	6	26	11⅛	11⅛	11⅛—	⅛
2⅛	9-16	Rep Hosng		1	1	1	1	
9-16	1-16	RepMtin wt		2	⅛	⅛	⅛—1-16	
26⅛	17	Rep NY .88	4	3	20⅛	20⅛	20⅛+	½
25⅛	4⅛	ReschCll .08	27	187	15⅛	14⅛	15⅛+	⅛
17⅛	5⅛	Resistflx .40	6	12	14⅛	14⅛	14⅛+	⅛
3⅛	1⅛	Rsrtslntl A	2	30	2⅛	2⅛	2⅛+	⅛
2⅛	1	RET Inc Pd		8	1⅛	1⅛	1⅛	
37	28⅛	RET pf4.38		1	36⅛	36⅛	36⅛+	1
3⅛	1⅛	Riblet Prod		3	2⅛	2⅛	2⅛+	⅛
2⅛	1⅛	Richford In		4	1⅛	1⅛	1⅛+	⅛
4⅛	⅛	Richton Inl	4	97	4	3⅛	4 +	⅛
19⅛	8⅛	Riley Co	6	12	11	10⅛	11	
33⅛	19⅛	RioAlg 1	17	1	29	29	29 +	½
14⅛	4⅛	RisdonM .36	38	13	8⅛	8	8	
5⅛	2⅛	RLC Corp		1	5⅛	5⅛	5⅛—	⅛
35⅛	17	Robintech	4	13	19⅛	18⅛	19 —	⅛
4	2	Roblin Ind	4	6	2⅛	2⅛	2⅛+	⅛
10	6⅛	Rockway .88	6	5	8⅛	8⅛	8⅛+	⅛
6⅛	2⅛	Rocor Intl	15	2	3⅛	3⅛	3⅛—	⅛
1⅛	9-16	Ronco Telep	5	2	1⅛	1⅛	1⅛	
5⅛	2	Rossor Cp		22	3⅛	2⅛	3 +	½
⅛	1-16	Rosser wt		6	⅛	3-32	3-32—1-32	
15-16	5-16	RoyBsn Fd		6	⅛	⅛	⅛+	⅛
3⅛	1⅛	RPS Prod	15	1	2⅛	2⅛	2⅛+	⅛
2⅛	1⅛	RSC Indst	8	3	1⅛	1⅛	1⅛+	⅛
3⅛	1⅛	Rddick Cp	21	8	3⅛	3	3 —	⅛
5	3⅛	Rdick pf.56		2	4⅛	4⅛	4⅛	
2⅛	⅛	Rsco Ind		19	1⅛	1⅛	1⅛	
9⅛	4⅛	Rust Cit .40	5	11	6⅛	6⅛	6⅛+	⅛
22⅛	11⅛	RyanH .40	13	x42	20⅛	20	20 —	⅛
S								
5	3	SaftranSy A	3	11	3⅛	3½	3⅛	
17⅛	3⅛	Salem .24t	6	29	12⅛	11	12⅛+	1⅛
20⅛	7⅛	Sambos .15e	12	212	17	16½	16⅛	
8⅛	6⅛	SCarlo 1.26e		1	8⅛	8⅛	8⅛—	⅛
3⅛	1⅛	Sargent Ind	8	5	2	2	2	
9⅛	6	SchoolP .40	9	7	8⅛	8⅛	8⅛+	⅛
14⅛	10⅛	Sci Atlanta	11	47	11⅛	11⅛	11⅛	
22⅛	13⅛	Scopeln .25e	3	6	21⅛	21⅛	21⅛+	½
10⅛	6	Scrivner .50	4	1	10⅛	10⅛	10⅛	
5	2	Sealectr Cp	6	1	2⅛	2⅛	2⅛	
4⅛	2⅛	Seaprt pf.56		z100	3⅛	3⅛	3⅛+	⅛
4⅛	2⅛	Sears Ind	13	1	2⅛	2⅛	2⅛—	⅛
2	⅛	Sec Mtg Inv		5	15-16	15-16	15-16+1-16	
8	3⅛	Selas Corp		2	4⅛	4⅛	4⅛—	⅛
1⅛	7-16	Sellgm Asso		10	⅛	⅛	⅛	
16	7⅛	SellgLatz 1b	6	13	14⅛	14	14⅛+	⅛
7⅛	3⅛	Semich .14t	7	5	4⅛	4	4⅛+	⅛
4⅛	1⅛	Servo Corp	8	1	3⅛	3⅛	3⅛+	⅛

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
14⅛	10	SG Se pf1.70		1	13⅛	13⅛	13⅛+	⅛
3⅛	1⅛	Shaer Shoe	8	2	2⅛	2⅛	2⅛—	⅛
10⅛	4⅛	Shawin .50b	10	2	8	8	8 +	⅛
7⅛	2	ShearH .10e	3	128	5⅛	5⅛	5⅛+	⅛
4⅛	11-16	Shelter Res		47	2⅛	2⅛	2⅛+	⅛
28⅛	14⅛	Shnandh Oil	20	133	25	23⅛	24⅛+	⅛
37⅛	19⅛	Shn O pf1.25		1	32	32	32	
2⅛	1⅛	Shopwell In		1	1⅛	1⅛	1⅛+	⅛
15⅛	7⅛	Showbor .80	5	7	13	12⅛	13 +	⅛
3⅛	1⅛	SilvesCp A		11	4	4	4 +	⅛
7⅛	5⅛	Simkins .60	6	10	6⅛	6⅛	6⅛	
3⅛	1	Simplex Ind		1	1⅛	1⅛	1⅛	
7⅛	3⅛	Sky City .28f	6	3	7⅛	7⅛	7⅛	
2⅛	1⅛	SMD Ind	4	2	2	2	2 +	⅛
6	⅛	Solitron		76	2⅛	2⅛	2⅛—	⅛
8⅛	4	Sonder Brdc	4	10	7⅛	7⅛	7⅛+	⅛
6⅛	3⅛	Sorg Paper		1	4	4	4	
14⅛	4⅛	Soundsn .40	63	40	13⅛	13⅛	13⅛+	⅛
26	23⅛	SC 9.2pf 2.30		3	25⅛	25	25	
25⅛	22⅛	SC 8.8pf 2.21		7	24	24	24 +	⅛
87⅛	76	SCE pf7.58		4	83⅛	83	83⅛+	2⅛
17⅛	14⅛	SC 5.8pf 1.45		1	16⅛	16⅛	16⅛+	⅛
16⅛	13	SC 5.2pf 1.30		9	15⅛	14⅛	15⅛+	⅛
14⅛	10⅛	SC 4.3pf 1.08		4	11⅛	11⅛	11⅛	
6⅛	39⅛	SouRoyl 1.20	15	67	43⅛	42⅛	42⅛+	1⅛
9⅛	7⅛	Sowest Airl	8	75	10	9⅛	9⅛+	⅛
5⅛	3⅛	Sparlek .30	5	3	5⅛	5⅛	5⅛+	⅛
8⅛	3	Spectry Rest	5	2	4⅛	4⅛	4⅛+	⅛
2⅛	1	SpedOP .11t	7	2	1⅛	1⅛	1⅛—	⅛
4⅛	15-16	Spencer .02e		10	4⅛	4⅛	4⅛—	⅛
7⅛	3⅛	Spencr F .32	4	1	6⅛	6⅛	6⅛	
5⅛	3⅛	Splentex .48	12	4	5	5	5	
14⅛	9⅛	StdAllianc 1	3	2	12⅛	12⅛	12⅛	
5⅛	2⅛	StdCont .03r	4	1	4⅛	4⅛	4⅛+	⅛
13⅛	11	StdCosca .99	177	2	13⅛	13⅛	13⅛+	⅛
5⅛	2⅛	Std Metl .50r	8	1	3⅛	3⅛	3⅛+	⅛
9⅛	4⅛	StdMotA .42	7	15	9⅛	9⅛	9⅛	
5⅛	1⅛	StdPac Corp	5	7	3⅛	3⅛	3⅛	
27	10⅛	StdShrs .40r		11	24	23⅛	24 +	⅛
10⅛	8	Stango .10	21	1	10	10	10 —	⅛
10⅛	5⅛	StanAv .20e	13	4	6⅛	6⅛	6⅛—	⅛
12	8⅛	StarSup .48a	4	7	10⅛	10⅛	10⅛+	⅛
23⅛	9⅛	SterrHo .30	10	4	17⅛	17⅛	17⅛—	⅛
10⅛	3⅛	Stecimi .23r	2	3	8⅛	8⅛	8⅛—	⅛
16⅛	10⅛	Stcon Ch .52	6	27	12⅛	12⅛	12⅛+	⅛
2	⅛	Sturl Electr		13	⅛	⅛	⅛—	⅛
3⅛	1⅛	Stevcoknlt	125	1	2⅛	2⅛	2⅛—	⅛
8⅛	3⅛	STP Cp .40e	11	106	7⅛	7⅛	7⅛+	⅛
10⅛	5⅛	StrutW .05e	15	31	8	7⅛	8 +	⅛
4⅛	2⅛	SunCityl .25	7	5	3⅛	3⅛	3⅛	
27	9	Sun Elec .60	9	13	20⅛	19⅛	20⅛+	1⅛
5⅛	3⅛	Sunair .30e	5	13	5⅛	5⅛	5⅛+	⅛
9⅛	6	SupFdSv .32	6	74	8⅛	8⅛	8⅛—	⅛
6⅛	3⅛	Sup Surg Mf	8	3	3⅛	3⅛	3⅛	
2⅛	15-16	Susquhana		10	2	2	2	
20⅛	9⅛	SW Ind .80	4	2	15⅛	15⅛	15⅛	
7⅛	2⅛	Synaloy .05r	5	10	5⅛	5⅛	5⅛	
44⅛	38⅛	Syntex .40	14	435	31⅛	30⅛	30⅛	
24⅛	10⅛	Sysco Cp .28	7	3	17⅛	17⅛	17⅛—	⅛
6⅛	15-16	System Eng		167	6⅛	6	6⅛+	⅛
T								
18⅛	9⅛	Tasty 1.08a	7	3	17⅛	16⅛	17⅛+	⅛
1⅛	⅛	Tech Sym		15	⅛	13-16	⅛—1-16	
6⅛	2⅛	Techcl Oper		35	3⅛	3	3	
3	⅛	Techcl Tape	4	2	1⅛	1⅛	1⅛	
9⅛	6⅛	Teleflex .32t	15	8	9	9	9	
1⅛	⅛	Telex Co wt		5	5-16	5-16	5-16	
3⅛	1	Tenna Corp		9	2⅛	2⅛	2⅛+	⅛
7	3⅛	Tenneco wt		45	5⅛	5⅛	5⅛	

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅛	2⅛	TennFS .40e		6	3⅛	3⅛	3⅛+	⅛
1⅛	⅛	Tensor Cp		12	1⅛	1⅛	1⅛	
16	5⅛	Teradyn Inc	84	13	11⅛	10⅛	11⅛+	1⅛
16⅛	9	TerraCh .6	3	52	11⅛	11⅛	11⅛+	⅛
11⅛	2	TesorcPt wt		83	3⅛	3⅛	3⅛	
3⅛	2	Texstar .15t	6	17	2⅛	2⅛	2⅛	
16	7⅛	Textron wt		3	11⅛	10⅛	11⅛+	⅛
4⅛	2	Thorof Mkt		1	2⅛	2⅛	2⅛	
12⅛	7⅛	Thriftimt A	59	16	7⅛	7⅛	7⅛+	⅛
4⅛	⅛	Tidwell Ind		7	2⅛	2⅛	2⅛	
10⅛	2⅛	Tifteny .20	4	17	8⅛	8⅛	8⅛+	⅛
4⅛	2⅛	Timple Ind	6	11	3⅛	3⅛	3⅛+	⅛
14⅛	4⅛	Tokheim .40	9	72	14	13⅛	13⅛—	⅛
100⅛	93	TolEd pf 10		z50	100	100	100 +	1
46⅛	40	TolEd pf4.25		z125	44⅛	43⅛	44⅛+	⅛
9	4⅛	TcposGu .20	6	5	7⅛	6⅛	7⅛+	⅛
8⅛	3 15-16	TotalPtl NA	11	8	5⅛	4 15-16	5⅛+3-16	
16	8⅛	Total pf.70		1	11⅛	11⅛	11⅛—	⅛
4	1⅛	Town Cntry		3	1⅛	1⅛	1⅛+	⅛
7⅛	3⅛	Tracor Inc	6	4	5⅛	5	5 —	⅛
3⅛	1⅛	Treadw .23t		1	2⅛	2⅛	2⅛+	⅛
12⅛	7⅛	TriSMfr .80	6	6	12⅛	12⅛	12⅛+	⅛
4⅛	2⅛	Trico Ind	9	3	4⅛	4⅛	4⅛+	⅛
3⅛	2⅛	Tubes Mex	5	20	3⅛	3 1-16	3⅛	
4	1⅛	Tultco .20e	6	10	3⅛	3⅛	3⅛	
16⅛	2⅛	Turbodyne	19	26	10⅛	10	10⅛+	⅛
7⅛	2⅛	TwinFair In	30	11	3⅛	3⅛	3⅛+	⅛
U								
18⅛	12⅛	U&I 1.28a	6	1	15	15	15 +	⅛
4⅛	1⅛	UIP Co .12a	5	12	3⅛	3⅛	3⅛	
6⅛	1⅛	UNA .10a		27	2⅛	2⅛	2⅛+	⅛
2⅛	1⅛	UnimaxG pf		1	1⅛	1⅛	1⅛+	⅛
4⅛	2⅛	Un Invest		3	3⅛	3⅛	3⅛+	⅛
11⅛	4⅛	UnA Pr .40a	6	2	8⅛	8⅛	8⅛+	⅛
5⅛	2⅛	Un Asbestos	33	55	4⅛	4⅛	4⅛	
15-16	5-16	UnBrand wt		33	⅛	7-16	⅛+1-16	
14⅛	10⅛	UnCosF .49b	6	5	14⅛	14⅛	14⅛+	⅛
2⅛	1⅛	Unit Foods	5	19	1⅛	1⅛	1⅛—	⅛
6	2⅛	U Piece Dy		22	5⅛	5⅛	5⅛+	⅛
7⅛	3⅛	UnRIIT .50		25	5⅛	5⅛	5⅛	
9	4	US Ban Trst		8	6⅛	6⅛	6⅛+	⅛
14⅛	3⅛	US Fdlr .20	7	23	9⅛	8⅛	9 —	⅛
8⅛	2⅛	US LsgRw E		16	4	3⅛	3⅛—	⅛
⅛	⅛	US LsgR wt		4	7-16	⅛	7-16+3-16	
5⅛	3⅛	USNat Rsrc	3	6	3⅛	3⅛	3⅛	
2⅛	1⅛	US Radium		1	1⅛	1⅛	1⅛+	⅛
22	14⅛	US Redu .60	4	5	19⅛	19⅛	19⅛	
25⅛	7⅛	Unitek .20	12	5	19⅛	12⅛	19⅛+	⅛
18	5⅛	Unity Buy S	6	5	11	11	11 +	⅛
6⅛	3⅛	UnivRs .05e	6	56	4½	4⅛	4⅛	
7⅛	3	UnivRun .36	4	13	6⅛	6⅛	6⅛+	⅛
6⅛	3⅛	UnvSav .44	6	2	6	6	6 +	⅛
6⅛	2⅛	UV Ind wt		19	3⅛	3⅛	3⅛+	⅛
V								
9⅛	4	VallesSt .62t	7	5	6⅛	6⅛	6⅛+	⅛
15⅛	6⅛	Valmac .75	4	1	13⅛	13⅛	13⅛+	⅛
4	2⅛	Valspar .24	7	1	3⅛	3⅛	3⅛+	⅛
2⅛	⅛	ValtcLin .Ole		7	1⅛	1⅛	1⅛	
7	4⅛	VanDorn .36	7	2	6⅛	6⅛	6⅛	
7⅛	1⅛	Varo Inc	4	36	5⅛	5⅛	5⅛—	⅛
7⅛	5⅛	Veecolns .32	9	1	6⅛	6⅛	6⅛+	⅛
2	⅛	Verit Ind		22	2⅛	2	2⅛+	⅛
17	5⅛	VermtA .40b	8	12	15⅛	15⅛	15⅛+	⅛
4⅛	1⅛	Vernitron	6	44	3	2⅛	2⅛+	⅛
2⅛	7-16	Vertipil Inc		16	1⅛	1	1⅛	
4⅛	1⅛	Vesely Co		12	2⅛	2⅛	2⅛	
3⅛	1	Viatech Inc		4	2	1⅛	1⅛	

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
2⅛	⅛	Vikoa Inc		19	1⅛	1⅛	1⅛+	⅛
3⅛	1⅛	Vintage Ent		13	2⅛	2	2⅛+	⅛
9⅛	5⅛	Voplex .48	19	3	7⅛	7⅛	7⅛+	⅛
2⅛	1⅛	Vulcan Corp		1	1⅛	1⅛	1⅛	
8	4⅛	Vulc Inc .20	3	4	6⅛	6⅛	6⅛	
W-X-Y-Z								
5⅛	2⅛	WabMg .10a	10	10	4½	4⅛	4⅛+	⅛
11⅛	4⅛	Wacknt .28a	8	9	8⅛	8½	8⅛	
10⅛	5	WagnrEl .48	11	1	9	9	9 +	⅛
4⅛	1⅛	Wainoco Oil	10	5	2⅛	2⅛	2⅛+	⅛
5⅛	1⅛	WarC pfC.05		1	3⅛	3⅛	3⅛+	½
30	16⅛	WasPstB .50	9	204	23⅛	23⅛	23⅛+	⅛
16	1⅛	WRIT 1.28	11	4	14⅛	14⅛	14⅛	
9	5⅛	Wold Tu Am	2	1	5⅛	5⅛	5⅛+	⅛
11⅛	6⅛	WestChP .40	6	8	8⅛	8⅛	8⅛+	⅛
11	3⅛	Westats Pll	10	70	10	9⅛	9⅛—	⅛
6⅛	3⅛	WstDcal .10	10	2	5	5	5	
8⅛	4⅛	WstFinl .15a	5	39	6⅛	6⅛	6⅛+	⅛
6⅛	3⅛	Whitaker .34	12	7	5⅛	5	5⅛+	⅛
3⅛	1⅛	Whitehal Cp	4	5	2	2	2	
17⅛	13⅛	WhitingCp 1	4	8	15⅛	15½	15⅛—	⅛
⅛	⅛	Whittakr wt		1	⅛	⅛	⅛	
3⅛	1½	Wichita Ind	5	8	1⅛	1⅛	1⅛	
3⅛	1⅛	Willcx Gibb		26	2⅛	2	2⅛+	⅛
8⅛	5⅛	Wmhous .30	5	12	6⅛	6⅛	6⅛+	⅛
13⅛	5⅛	Winkimn .50	5	10	11⅛	11	11⅛+	½
48⅛	43⅛	Wis P pf4.50		z10	49	46	48	
7⅛	7⅛	Worcest Cll	4	15	7⅛	7⅛	7⅛	
8⅛	5	Work Wr .60	17	17	6⅛	6⅛	6⅛+	⅛
1 13-16	11-16	Wright Har		12	⅛	⅛	⅛	
3⅛	2⅛	WTC Air .10	24	4	2⅛	2⅛	2⅛	
18⅛	7⅛	WUI Inc .60	6	6	16⅛	16⅛	16⅛+	⅛
11⅛	5	Wynnin .15e	5	30	7⅛	7⅛	7⅛	
12⅛	6⅛	Wyman .59a	9	2	10⅛	10⅛	10⅛+	⅛
4⅛	1⅛	Wyomissing	23	13	3⅛	3⅛	3⅛+	⅛
22⅛	12⅛	Xonics Inc	44	20	15⅛	14⅛	14⅛—	⅛
4⅛	1⅛	Zimmr Hem		12	5	4⅛	4⅛+	⅛

z—Sales in full

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Currency Rates

January 6, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.67	5.4270	102.57*	60.03*	39.30y	—	6.8060*	102.92*	43.415*
Brussels (c)	39.2225	79.725	15.0695	8.827	5.77*	14.693	—	15.12	6.3805
Frankfurt	2.5092	5.2887	—	56.51*	3.836x	97.50*	6.632*	100.32*	42.20*
London (z)	2.03225	—	5.2890	9.0350	1382.30	5.4195	79.61	5.2675	12.4640
Milan					Closed				
Paris	4.4410	9.0350	170.850*	—	6.5405x	166.650*	11.3412*	171.275*	72.400*
Zurich	2.5912	5.2705	99.73*	58.38*	0.3814*	97.23*	6.61*	—	42.20*

The following are dollar values only: Danish krone: 6.1425; Escudo: 27.17; Israeli £: 7.24; Peseta: 59.53; Schilling: 18.31; Sw. krona: 4.3675; Yen: 304.90; Belgian financial franc: 39.875; Hong Kong $: 5.033125; Canadian $: 1.0191.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

	Bid	Ask
Air France 9⅛-87	102	103
Asahi 10¼-80	102	103
Ashland 8-87	91	92
Aust.I.D. 10½-81	103	104
Aust.R.D. 9¾-80	101½	102½
Aust-Swiss 8-87	92¼	93¼
BFCE 9-82	100½	101½
B.N.P. 9½-81	103½	104½
Borregaard 8¾-8	95¼	96¼
Broken Hill 10-90	103½	104½
Broken Hill 9¾-81	101½	102½
Carlsberg 8¾-86	98½	99½
Carrier 8-87	90½	91½
CNE 9¼-85	99¾	100¾
CN Rhone 10-80/5	103½	104½
Cons Food 7½-91	88½	89½
Conoco 8-86	98½	99½
Cont Tel 8¼-86	93	94
Copen Coun 7¾-8	86	87
Copen Tel 8½-86	92¾	93¾
Corning 8½-86	103½	101½
Cut Ham 8-87	92½	93½
Dana 8-87	91½	92½
Denmark 9-82	102¾	103¾
Denmark 7½-90	85	86
Dow Cor 8½-86	101	102
Dupont 7½-78	101¾	102¾
EIB 9½-85	101	102
Erap 9¾-85	101	102
Ericsson 9¼-85	103¼	104¼
Esso 7½-78	100½	101½
Esso 8-86 Nov	97½	100½
First Chic 7-80	94¾	95¾
Gen Cable 8¼-87	90	91
Gen Mills 8-86	97	98
Gen Mot 8¼-76	100¼	101¼
Gen Mot 8¾-86	103	104
G.H.H. 7¾-88	84½	85½
Gould 9¾-83	100½	101½
GTE 8½-86	96	97
Haas 8-78	102	103
Haas 8¾-86	99½	100½
I.D.B.J. 9¼-82	100	101
Intl Util 8¼-82	95¾	96¾
Kimberley 8½-86	100	101
Michelin 7¾-88	83½	84½
Miles 9¼-80	102	103
Montreal 9¾-81	102½	103½
Motorola 8-87	93¾	94¾
N.Zealand 9½-82	102½	103½

	Bid	Ask
NrgkomRk 7¾-8	87¾	88¾
Norsk Hyd 9¾-8	102½	103½
NorthAMR 7¾-7	98	99
Norway 9-80	102	103
Ontario Hy 8¾-86	96¾	97¾
Oslo 8¾-86	96½	97½
Otis-Elev 8¾-85	101	102
Owens Corn 9-86	102¼	103¼
Pac.Light 9¼-81	104	105
Pac.Light 8-88	91½	92½
Papua 9½-83	101½	102½
Pemex 10¼-82	101	102
Pennwalt 8-87	92¼	93¼
Philmorris 8½-8	101½	102½
QuebecHyd 8¾-86	100	101
QuebecHyd 8¼-85	95½	96½
Queb Prov 7½-8	87¾	88¾
Queensld 8½-8	91¾	92¾
Ralston 7½-87	92½	93½
Richardson 9¾-8	101	102
S A S 8-85	90½	91½
Scanraff 8½-86	98	99
Scott 8¾-86	100½	101½
Shell 8-86	98½	99½
Shell 7½-87	93	94
Skandin 10¼-81	104½	105½
SNCF 9¼-81	102	103
St. Ind. 8½-80	102½	103½
St. Ind. 8½-88	100½	101½
Sumitomo 9¼-8	100	101
Swed. Exp. 9-87	100½	101½
Sybron 8-87	91	92
Tenneco 7½-79	97¾	98¾
Tenneco 7¾-87	89	90
Textron 7½-87	88¾	89¾
Tokyo Cor 10½-81	102	103
Transocean 8-86	98¾	99¾
Transocean 7½-9	93	94
Union Oil 7-79	97½	100½
Union Oil 7½-87	92¾	93¾
Utah 8-87	95½	96½
Volvo 9½-85	101	102
Volvo 8-87	90½	91½

	Bid	Ask
Borden 6¾-91	104	106
Borden 5-92	95½	97½
BroadHale 4¾-87	78	80
Carnation 4-88	86½	88½
Chevron 5-88	93½	100½
Chrysler 4¾-88	50½	52½
Chrysler 5-88	51½	53½
Cont Tel 5½-88	78½	80½
Cumm In 6¼-88	77	79
Dart Ind 4¾-88	84	86
EastKodak 4½-88	120½	122½
Econ Lab 4¾-87	78½	80½
Firestone 5-88	89	91
Ford 6-86	88	90
Ford 5-88	77½	79½
Gen Elec 4¼-87	86	88
Gen Food 4½-87	90½	92½
Gillette 4¾-82	84	86
Gillette 4¾-87	77½	79½
Gould 5-87	87	89
Gulf West 5-88	85½	87½
Int 6-86	80½	82½
I.S. 6¼-89	79	81½
ITT 4½-87	67½	69½
Komatsu 7¼-90	103	105
Matsushita 6¾-90	101½	103
Mitsui 7¼-90	103½	105
McDerm 4¾-87	118	120
Morgan JP 4¾-8	105	107
Nabisco 5¼-88	94½	96½
Owens Ill 4½-87	92½	94½
Penney JC 4½-87	82	84
Phil Lamp 4¾-87	97½	99½
R.C.A. 5-88	73	75
Revlon 4¾-85	115	117
Revlon 4¾-87	102	104
Sperry 4¼-88	96	98
Squibb Intl 4¾-87	87½	89½
Texaco 4½-88	76	78
UnCarb 4¾-82	108	110
WarnLam 4½-87	95½	97½
WarnLam 4¼-88	84	86
Xerox 5-88	74½	76½

Convertible Bonds

	Bid	Ask
Amexco 4¼-87	86	88
Ashland 5-88	80½	82½
Beatrice 6¼-91	108½	110½
Beatrice 4½-92	95½	97½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	99.23	89.34	99.87
Previous	99.18	89.19	98.69

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices Jan. 6, 1976

	Bid	Ask
Bak and Trust		
Bankam	43⅛	44⅛
1st Bk Sy	41⅛	42½
1stEmp S	9½	10¼
1 t Wn F	16⅛	17⅛
Hartf NC	15	15⅛
Midl Bks	17½	18⅛
Shaw Cp	20	21
U Va Bks	13⅛	14⅛
Va N Bnk	15	16
Insurance		
Fid Un Lf	15⅛	16⅛
Industrials		
AFA PrS	5	6
AID Inc	3⅛	3⅛
AVM Cp	1⅛	1⅛
Acushnt	18⅛	19⅛
Addisn W	7⅛	8
Adv Ros	1⅛	2⅛
Alberts	5⅛	6⅛
Alico Inc	7½	8
Allyn Bac	4⅛	4⅛
A El Lab	7⅛	1⅛
Am Exp	37⅛	38⅛
Am Finl	6⅛	7
Am Furn	2⅛	3
Am Great	9⅛	9⅛
Am Telev	13⅛	14⅛
Am Weld	8⅛	9⅛
Amir Dv	⅛	1
Anadite	6⅛	6⅛
Anheus B	35⅛	36⅛
Ard Mav	2⅛	2½
ArkWtG	17⅛	18⅛
Arvida	4⅛	5⅛
AsCC Bot	16⅛	16⅛
AtlGas Lt	10⅛	13⅛
Baird At	3⅛	3⅛
Balt PntC	13⅛	14⅛
Bang Hy	12⅛	13⅛
Bkam Rlt	6½	7
Bassett F	18⅛	19
Bayl Mk	8⅛	8⅛
Beeline F	4⅛	4⅛
Belz Lab	39⅛	40
Bibb Co	7⅛	7⅛
Bird Son	83	86
Birtchr	⅛	1⅛
Bick Hills	28	32
Bonza Inl	2½	2⅛
Booz AH	7	7⅛
Braden	4⅛	4⅛
Brinks	8⅛	8⅛
Brks Sca	12	12⅛
Brwning	3	3½
Buckb M	4⅛	5⅛
Buckeye	9⅛	10⅛
Burn Sim	5⅛	6⅛
CalWSv	25⅛	26⅛
Campl Ch	1⅛	2⅛
Canrad H	⅛	⅛
Cap Swsh	4½	5
Capln Air	2⅛	2⅛
Cap Tec	2	3
Care Co	2⅛	3⅛
CenVt PS	12⅛	12⅛
Chm Lea	7½	8½
Chesa Ut	9	10
Chi Brida	61½	63
Chltn Cp	3⅛	4⅛
ChrisSe	132	135
Circle F	2⅛	2⅛
CitznUt A	23	23⅛
CitznUt B	27⅛	23⅛
Clark Mf	25⅛	26⅛
Clow Cp	5⅛	6⅛
Colu Vent	1½	2⅛
Com Cir	13⅛	14⅛
Coml Sh	17⅛	19
Comw Pa	24⅛	25
Con Pap	46⅛	47⅛
Craw Co	10⅛	11
Cross Co	13½	14½
Cutlr Fed	1⅛	2⅛
Danly M	4⅛	5⅛
Data Dsn	1⅛	2
Data 100	7⅛	7⅛
Dayt Ind	29	30⅛
Decor In	1⅛	2⅛
DeKlb Ag	38⅛	39⅛
Delhi Oil	2⅛	3⅛
DeLux C	25⅛	26⅛
Der CanT	11	12
Det IntBr	27⅛	28⅛
Dewey El	⅛	1⅛
Diam Cry	13	13⅛
Dixn Cru	10⅛	15⅛
Docutel	6⅛	7⅛
Dollar G	8⅛	9⅛
Dorch G	9⅛	9⅛
Dow Jone	27	27⅛
Doyle DB	9⅛	9⅛
Dunkin D	4⅛	4⅛
Duriron	17⅛	18⅛
Eberln In	2⅛	3
Econ Lab	25⅛	25⅛
ElPas El	10⅛	11
Elba Syst	3⅛	4⅛
Elder Be	4⅛	5
Elec Nucl	6⅛	6⅛
Elec Mod	1⅛	2⅛
Energy C	3⅛	4⅛
Entwistl	1⅛	2⅛
Equty Oil	13⅛	14⅛
Ethan Al	17	17⅛
Fab Tek	⅛	⅛
Fingrht	3⅛	4
Fst Bo t	16⅛	17
Fickmar	12⅛	12⅛
Fla WatU	⅛	⅛
Forest O	14½	14⅛
Frmigll	⅛	⅛
Fotomat	13½	13⅛
Frkln Cp	3	3⅛
Frnkln El	6⅛	7⅛
Frnd Ice	24⅛	25⅛
Gen RlEs	2⅛	3⅛
Gov EFin	6	6⅛
Graph Cn	12⅛	13½
Green Mt	9½	10
Gray Adv	7⅛	7⅛
Gulf Inst	9	9⅛
Gyrodn	2⅛	3⅛
Harper R	7⅛	8⅛
Henred F	17	17⅛
Holobm	1⅛	1⅛
Hoover	11½	12
Horiz Res	1⅛	2⅛
Huds Pap	23	24
Hyatt Cp	4⅛	5
Hyatt Int	3⅛	4⅛
Ind Nuclr	3⅛	3⅛
Intra Ind	1⅛	1⅛
Interc En	9	10
Intrmk In	2⅛	2⅛
Itrmt G	12⅛	12⅛
InBk Wsh	2⅛	2⅛
IaSou Ut	23⅛	24⅛
Jamsby	11	11⅛
Jiffy Fds	⅛	1⅛
Joslyn M	12⅛	13⅛
KMS Ind	2⅛	3⅛
Kaisr Stl	34⅛	35
KaisStl pf	18	18⅛
Kalvar	2⅛	2⅛
Kaman A	18⅛	19
Kamog A	7	7½
Kate Gre	⅛	⅛
Kaysam	2⅛	3⅛
Kear Tr	5⅛	5⅛
Kelly Svc	13½	14⅛
Keuff Es	14½	15⅛
Keye Flb	13⅛	13⅛
Key CusF	4⅛	4⅛
King Int	1½	2
Knap Vog	12½	13⅛
Lance In	22⅛	23
Land Res	⅛	1
Lin Beast	9⅛	9⅛
Los Elrn	2⅛	2⅛
Madisn G	13⅛	13⅛
Mal Ity	⅛	⅛
Mallkrt	42⅛	43⅛
Manor C	2⅛	2⅛
Marlt Frt	3½	4
Maul LP	7⅛	7⅛
McCor	34	34⅛
McQuay	12	12⅛
Measur	15⅛	15⅛
Medtrn	25⅛	26⅛
Merld In	1⅛	2
Mdlsx W	13	13⅛
Midld Ca	1⅛	1⅛
Midw Gt	11⅛	12⅛
Millipr	45½	47⅛
Miner In	2⅛	3⅛
Minn Gas	19⅛	19⅛
Miss VI G	12½	13⅛
Mrs S Pie	13⅛	14⅛
Mon Col	6⅛	7
Moore P	7⅛	8⅛
Moore S	14⅛	15⅛
Motch M	2⅛	3⅛
Mot Club	2⅛	3⅛
Mueller	9⅛	10⅛
Narag Cp	5	5⅛
Nat G&O	7⅛	8⅛
Nat Lib	2⅛	3⅛
N SecRsh	3⅛	4⅛
Natnw Rl	3⅛	4⅛
NJ Nat G	13	13⅛
Niel n A	21⅛	22⅛
Nielsn B	21⅛	22⅛
NoCar Gs	10	10⅛
NoEOl un	18⅛	19
Nortrp Kl	13	13⅛
NW NatG	7⅛	8⅛
NW PuSv	17½	18
Noxel p	12⅛	12⅛
Ogilvy M	18	18⅛
Ohio Ferr	14⅛	15
Oil Shale	2⅛	3⅛
Ormont	5⅛	5⅛
Otter TP	18	18⅛
Over NA	6½	7
Pabst Br	22⅛	23⅛
PacGa R	26	26⅛
Pakco	⅛	1½
Parks H	2½	3
Pauley P	4⅛	4⅛
Pearl Mf	13⅛	14⅛
Pa Enter	14	14⅛
PnzlOil B	11	11⅛
Pepsi BW	7⅛	7⅛
Petrsn H	10⅛	11⅛
Petrolit	63	69½
Pettibon	22	23
Philip L	11⅛	11⅛
Piedmt A	3½	3⅛
Pinkrtn	33½	34⅛
Plon HIB	24	24⅛
Plstlin	1⅛	2⅛
Possis p	1⅛	1⅛
Progrp	1⅛	1⅛
Pub S NC	10½	10⅛
P Bennet	16½	17½
PutD Cap	4	4⅛
Qual Inns	1½	1⅛
Ragen Pr	2	2½
Ranall	4⅛	5⅛
Ravch Cp	187	192
Raymnd	9½	10½
Recog Eq	6	6⅛
Road Ex	44½	45⅛
Robin M	10½	11½
Roselon	3⅛	4⅛
Rouse	3⅛	3⅛
Rus Stov	15	15⅛
Sadlier	1⅛	1⅛
Scan Dat	2	3
Scripp H	20½	21⅛
Seis Dell	2	2⅛
Seneca F	2⅛	2⅛
Seven U	32⅛	33⅛
Snap Tls	31⅛	32⅛
Solidst Sc	5⅛	6⅛
S Cal Wat	16½	17⅛
Sw Gs Cp	10	10⅛
Sw El Sv	15½	16⅛
Standyn	14	14⅛
Std Regis	16⅛	17
Stan HPd	12	14
Sterlg Str	3½	4
Strawb Cl	24	25½
Susdal F	1⅛	1⅛
Super El	4⅛	4⅛
TIME DC	3⅛	4⅛
Tampax	37⅛	38⅛
Taylr Wl	13⅛	14⅛
Tech Pub	6⅛	7⅛
Tecum P	30½	32½
Tennant	23	25
THny Co	7	7⅛
Transo O	8⅛	9⅛
Trico Pd	23½	25
Tritn OG	1⅛	2⅛
Tyson F	14⅛	14⅛
Un McGil	10	11
US Bnknt	4	4⅛
US TrkLn	12½	13
Up Pen P	17⅛	18
Valley Gs	7½	8⅛
VanD Air	7⅛	8
Vance S	4⅛	4⅛
Velcro	6⅛	7⅛
Ventron	19½	20⅛
Wads Pu	7⅛	7⅛
Wsh NG	10⅛	11⅛
Webb Re	5	5½
Weco Dvl	1⅛	2
Weight W	6	6⅛
Weldtrn	1½	2
Welng M	6⅛	6⅛
Well Gar	3	3⅛
Welsbch	2⅛	3½
Wsm Mfg	1½	2
Westmd	39⅛	40½
Wi c PL	17½	17⅛
Wdwrd L	27⅛	28⅛
Wright W	3¼	3⅛
ZionUt B	18⅛	19⅛

European Gold Markets

Jan. 6, 1976	Open	Close	N.C.
London	138.85	139.00	+0.40
Zurich	139.125	139.125	—0.25
Paris (12.5 kilo)	141.92	142.07	—0.72

U.S. dollars per ounce.

International Stock Indexes

	Yest.	Prev.	1975-1976 High	Low
Amsterdam	100.10	100.20	100.20	77.00
Brussels	124.49	123.74	137.97	106.43
Frankfurt	156.13	155.47	155.47	110.56
London 30	384.60	381.60	384.80	146.00
London 500	162.31	160.00	163.31	64.49
Milan	Closed	81.79	108.36	75.41
Paris	103.80	101.50	135.70	99.70
Sydney	450.61	445.32	450.61	239.86
Tokyo (n)	326.86	326.28	333.12	268.24
Tokyo (o)	4419.70	4403.06	4564.60	3527.04
Zurich	299.30	298.40	299.30	208.30

(n) New, (o) Old.

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅛-5½	2¾-3	2 -2½	10⅛-10¾
1 M.	5½-5⅞	3½-3¾	2½-2¾	10½-10¾
3 M.	5⅞-6⅛	3½-3¾	2¾-3	10½-10¾
6 M.	6⅞-6⅞	3⅞-4⅛	3¼-3½	10⅞-11⅛
1 Y.	7⅛-7¼	4¼-5	4 -4¼	11⅛-11⅜

U.S. $5,000,000 FEDERATIVE REPUBLIC OF BRAZIL
FLOATING RATE BONDS DUE 1984

Notice is hereby given that the rate of interest for the period December 24, 1975, to June 24, 1976, has been fixed at 8 7/8 per cent per year.

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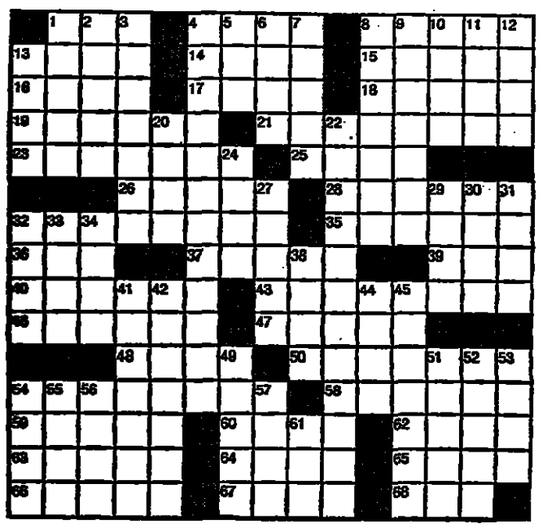
CROSSWORD — Edited by Will Weng

ACROSS

1 Give—whirl
4 Linden tree, in Spain
8 Secrete
13 Uppity one
14 Repute
15 Greek mountain
16 Sculling pieces
17 Continue
18 Small sandpiper
19 At reduced prices
21 Carps over details
23 Stone-Age implement
25 Did a Spitz act
26 Different
28 City in Sweden
32 "— to Eternity"
35 Passed out
36 One of a shooting trio
37 Layer of blue eggs
39 Youth org.
40 Without exception
43 Commits
46 Endeavored
47 George Michael, the showman
48 Stevens
50 Of shallow water
54 At the right time
58 Previously
59 Distributed
60 Elephant boy
62 Old coin of Greece
63 National bird
64 Tell it like —
65 Partner of rave
66 Butter substitutes
67 Have a snack
68 Wilson and McKinley: Abbr.

DOWN

1 Senseless
2 Sculpture piece
3 Rebellious son of David
4 Birds-of-a-feather policy
5 "Do as I say, not as —"
6 Fish-eating bird
7 Birdlife of a region
8 Milquetoast et al.
9 Occasionally
10 Fashionable
11 Traffic sound
12 Land properties: Abbr.
13 And —
20 Part of U.S.S.R.
22 Bird-in-hand value
24 Kind of sandwich
27 Pear-shaped instrument
29 Bunny
30 Sleep
31 Parts of harems
32 Waller
33 Kind of gun
34 Sharif
38 Cash —
41 Sour cherry
42 Flies
44 Like some coins or steaks
45 Even
49 Red dye
51 Go — for
52 Removes creases
53 Irishman
54 Notion: Prefix
55 Patricia of films
56 Wise
57 1949 alliance
61 Twice



WEATHER

	C	F	
ALGARVE	14	57	Clear
AMSTERDAM	9	48	Cloudy
ANKARA	—	—	Unavailable
ATHENS	14	57	Clear
BEIRUT	12	53	Clear
BELGRADE	8	46	Cloudy
BERLIN	2	35	Cloudy
BRUSSELS	9	48	Overcast
BUDAPEST	3	37	Overcast
CAIRO	—	—	Unavailable
CASABLANCA	17	63	Clear
COPENHAGEN	4	39	Cloudy
COSTA DEL SOL	—	—	Unavailable
DUBLIN	10	50	Rain
EDINBURGH	8	46	Cloudy
FLORENCE	12	53	Cloudy
FRANKFURT	8	46	Rain
GENEVA	4	39	Cloudy
HELSINKI	-10	14	Cloudy
ISTANBUL	7	44	Cloudy
LAS PALMAS	19	66	Cloudy
LISBON	11	52	Clear
LONDON	11	53	Cloudy
LOS ANGELES	9	48	Cloudy
MADRID	11	52	Cloudy
MILAN	3	46	Clear
MONTREAL	-10	14	Cloudy
MOSCOW	-17	1	Clear
MUNICH	5	41	Rain
NEW YORK	-5	23	Sunny
NICE	13	55	Cloudy
OSLO	-4	25	Cloudy
PARIS	9	48	Rain
PRAGUE	1	34	Snow
ROME	15	59	Cloudy
SOFIA	5	41	Cloudy
STOCKHOLM	-5	23	Snow
TEHRAN	13	55	Cloudy
TEL AVIV	13	55	Cloudy
TUNIS	14	57	Clear
VENICE	4	39	Clear
VIENNA	0	32	Cloudy
WARSAW	-5	23	Snow
WASHINGTON	1	34	Sunny
ZURICH	5	41	Rain

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

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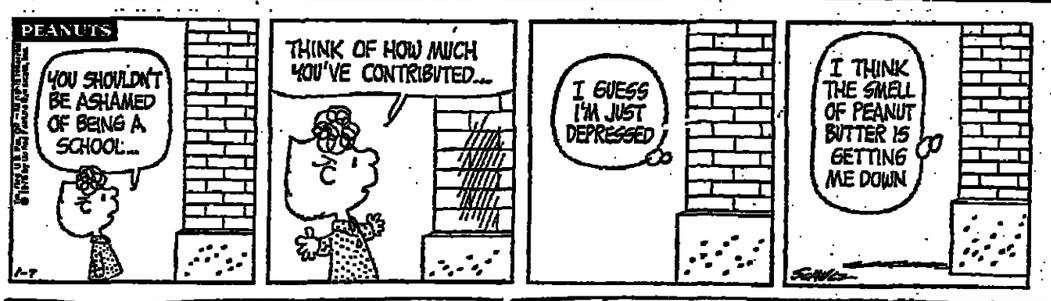
Jan. 6, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund	$6.34
(d) Am. Express Int'l Fd	$7.85
Austral. Select Fd	$0.27 b
BANK JULIUS BAER & Co.:	
— (d) Bearbond	SF802.45
— (d) Conbar	SF755
— (d) Grobar	SF532
— (d) Stockbar	SF855
(w) Browninvest	$12.76
(d) Can. Gas & Energy Fd.	$11.12
(d) Can. Secur. Growth Fd.	$4.62
(d) A.G.F. Japan Fd.	$7.06
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$13.73
— (w) Capital Haiti S.A.	$8.67
(d) Capital Bentinvest	LF1,066
(d) Caribico Open-End	$99.60
(d) Citadel Fund	$3.02
(i) Cleveland Offshore Fd.	$670.36
(w) Convert. Fd. Int. A Certs.	$7.37
(w) Convert. Fd. Int. B Certs.	$11.16
(d) Convert Bond Fd. N.V.	$8.48
CREDIT SUISSE:	
— (d) Canasec	SF533
— (d) C.S. Fonds-Bonds	SF68.25
— (d) C.S. Fonds-Int'l	SF65.75
— (d) Energievalor	SF79.00
— (d) Unsec	SF538
— (d) Europa-valor	SF130
(i) Crosby Fund S.A.	$4.13
C.S. INT'L MANAGEMENT:	
— (w) C.S. Income Fd.	$7.88
(w) D.G.G.	$37.10
(d) Dollar Fund (ex-div.)	$1.06
(d) Dreyfus Fund Int'l	$11.41
(w) Dr. Interch. Inv. Fd.	$10.89
(w) Europe Obligations	LF1,033
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM24.10
— (d) Intl. Rentenfond	DM75.00
FIDELITY:	
— (w) Fidelity Amer. Assets	$13.21
— (d) Fidelity Dir. Svgs. Tr.	$50.79
— (w) Fidelity Equitels	$6.50
— (w) Fidelity Int'l Fund	$14.98
— (w) Fidelity Pacific Fund	$24.55
— (d) Fidelity World Fd.	$10.04
(d) Fiducem	SF953
(w) First Int'l Fd.	$119.06
(w) First Int'l Realty Sec.	$14.61
(w) First Nat'l City Fund	$28.01
(w) First Security Cap. Fd.	$24.95
(w) Fleming Fund S.A.	$33.10
(w) Fleming Japan Fund	$23.01
(w) Fonsalex Ipsas Fr	SF1,804
(d) Formula Selection Fd.	SF72.60
(w) Fonditalia	$10.42
(w) Fund of Nations	$5.69
(w) Fund of N.Y. (ex-div.)	$9.59
(w) Future Australia Fd.	Aus.$5.18
G.T. (BERMUDA) LIMITED:	
— (w) Berry Int'l Fund	$11.18
— (w) Berry Pac. Fd. Ltd.	$27.14
— (w) G.T. Dollar Fund	$5.47
(w) Guardian Gr. Fd. Int'l.	$7.28
(w) Haussmann Holdgs. NV.	$5.679
(i) H.O.I.T. Hobet	$25.66
(d) Icofund	$9.42
(d) Intertix	SF299.05
(d) Interfund S.A.	$8.63
(w) Intermarket Fund	$101.24
(w) Int'l Inc. Fund (Jersey)	$23.92
(r) Int'l Securities Fund	$6.00
(w) Intertrust Int'l Fd. S.A.	$37.70
(x) Invest Atlantiques	$38.65
(d) Italamerica S.A. Fund	$9.93
(r) Italfortune Int'l Fd. S.A.	$7.77
(r) Japan Growth Fund	$14.45
(d) Japan Selection Fund	$47.12
(w) Japan Pacific Fund	$12.42
JARDINE FLEMING:	
— (r) Jardine East. Trust	$44.30
— (r) Jardine Japan Fund	$48.20
— (r) Jardine Selection NV.	$14.00
(d) KB Income Fund	LF1,569
(d) Kleinwort Benson Int. F.	$9.98
(w) Kleinwort Bens. Jap. F.	$19.29
(w) Leverage Cap Hold	$25.70
LLOYDS BANK INTERNATIONAL:	
— † (w) L&B-T Multi-way Fd.	SF364
— † (w) L&B-T Income Fund	SF348
(w) Luxfund	$17.78
(d) Mediolanum Sel. Fund	$10.76
(d) Neuwirth Int'l Fund	$1.63
(d) Neuwirth Inv. Fund	$3.96
(w) N.A.M.P.	$62.67
(w) Nippon Fund	$236.61
(w) Nor. Amer. Inv. Fund	$5.72
(w) Nor Amer. Bank Fd.	$6.10
(r) Pegasus Intern'l	$6.88
(d) Putnam Intern'l Fund	$21.56
(d) Renta Fund	LF1,976
(d) Renta Capital Fund	LF1,835
(d) Rentinvest	LF945
— (d) Safe Fund	$4.80
— (d) Safe Trust Fund	$9.57
(w) Samurai Portfolio	SF59.15
Share Realty N.V.	$14.84
Share International N.V.	$4.49
SEPRO:	
— (w) Sepro (N.A.V.)	$12.64
S.M.G. FUNDS:	
— (d) CSF Fund	SF13.33
— (d) Crossbow Fund	SF6.50
— (d) L.T.F. Fund N.V.	$7.14
(w) SMH Special Fund	DM93.50
SOFID GROUPE GENEVA:	
— (r) Parfon Sw. R. Est.	SF1,530
— (r) Securivalor	SF883
(d) Sorea Fund	$174.34
(w) Star Fund	$4.87
SWISS BANK CORP.:	
— (d) America-Valor	SF448
— (d) Intervalor	SF65.25
— (d) Japan Portfolio	SF381.25
— (d) Swissvalor New Ser.	SF206.75
— (d) Univ Bond Select	SF76.25
— (d) Universal Fund	SF91.57
(w) Talent Global Fund	$8.07
(w) Tokyo Pac. Hold. (Sea)	$24.72
(w) Tokyo Pac. Hold N.V.	$33.89
(w) Transpacific Fund	$18.58
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh	SF34.75
— (d) Bond Invest	SF72.75
— (d) Convert-Invest	SF77.50
— (d) Eurit Europe Sh	SF120
— (d) Fonsa Swiss Sh	SF68.50
— (d) Globinvest	SF68.00
— (d) Pacific invest	SF76.00
— (d) Rometac-Inv-Fd	SF326.50
— (d) Safit South Afr. Sh	SF235.50
— (d) Sima Swiss Rr Est	SF174.50
UNION-INVESTMENT, Frankfurt:	
— (d) Atlanticfonds	DM15.70
— (d) Europafonds	DM23.75
— (d) Unifonds	DM21.05
— (d) Unirenta	DM29.35
— (d) Unispecial I	DM57.70
(w) United Cap. Inv. Fd.	$2.82
(d) U.S Trust Invest. Fd.	$12.03
(w) Western Growth Fd.	$8.65
(w) Western Hedge Fund	$1,256.26
(w) West Proprietary N.V.	$1,408.32
(d) World Equity Grth Fd.	$397.65
(w) Worldwide Securities	$38.97
(w) Worldwide Special	$3,460.77

DM — Deutsche Mark; * — Ex-dividend; † — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Change P/V $10 to $1 per unit.

PEANUTS



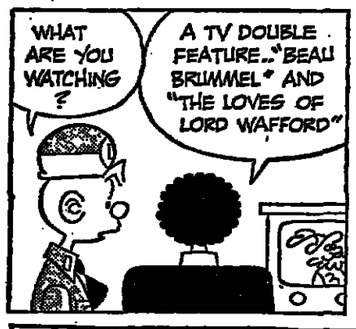
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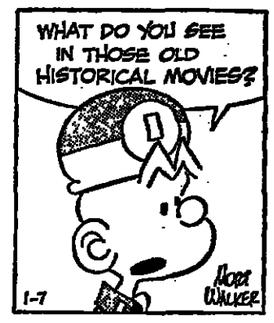


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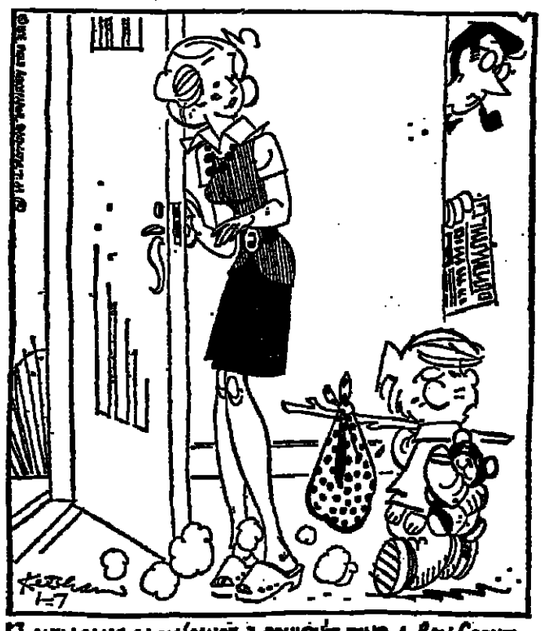
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DOLBIE

LAPLOW



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(Answers tomorrow)

Yesterday's Jumbles: ENTRY LOOSE FITFUL SQUALL
Answer: With this artist success goes to the head— "TONSORIAL"

BOOKS

INSIDE MONTE CARLO

By Stanley Jackson. Stein and Day. 278 pp. Illustrated. $12.50.

Reviewed by Anatole Broyard

WHEN someone discovered that people with too much money could relieve their boredom only by risking it, Monte Carlo's fortune was made. Gambling was a form of therapy, rather similar to the bloodletting practiced in early medicine. If you were very rich and you won, gambling was ironical; if you lost, the ensuing anxiety was a bit of an adventure—existentially bracing, you might say.

There was no better parade ground for one's money than the gambling tables at Monte Carlo. The guests there were constantly engaged in a competition of extravagance, one which extended into their personal behavior. Before it lost its magic, Monte had the power to turn fantasy into reality, a whim into a fact, an eccentricity into a "style."

"Inside Monte Carlo" shows Boni de Castellane entering the warm waters of the French Riviera only after his footman had cleared his path of pebbles and taken the water temperature with a thermometer.

King Leopold of Belgium tucked his huge white beard into a rubber envelope before swimming.

The wife of Emperor Franz Josef arose each morning at 5, bathed in distilled water and did strenuous exercises on a trapeze-like swing fitted to her bed. She then watched the sun rise with the critical eye of a connoisseur, and walked 15 miles to Monte Carlo. During her walk "she liked the company of a handsome young student, . . . who, among other duties, recited soothingly from the classics when she paused to rest."

Lily Langtry, Stanley Jackson tells us, arrived in the harbor on her yacht, popularly known as "The Black Eye," because it was given to her by a contrite lover who had beaten her when she was surprised in bed with someone else.

One of the grand dukes of Russia was addicted to the perfume of crushed strawberries. A half-dozen baskets were delivered to his hotel suite every morning, in or out of season. "He would fork the fruit into a pulp, inhale deeply and then have it removed by a servant."

Another grand duke "had the flower beds outside his villa changed nightly to feast his eyes on a new arrangement every morning."

People came to the table, say Jackson, with various "invincible systems" for beating the system. Most of them failed, but one, based on a long study of the minute irregularities in the tables' wheels, almost succeeded.

When anyone broke the bank—exhausted the funds allotted to a particular table—that table was draped in black crepe and closed for the rest of the night. Those who broke the bank at Monte Carlo were often sent congratulations and champagne by the management. It was good publicity for the house.

Losers often were extended credit, and if their losses were heavy enough their huge hotel bills might be graciously withheld by the management. A few were even pensioned off, on condition that they gave up gambling. Carfare home and pocket money were given to those who had lost everything.

Grand Duchess Anastasia Michaelovna "had a fanciful belief that croupiers could be hypnotized into directing the wheel in her favor. Several became her lovers without noticeably changing her usual bad luck at the tables."

According to Jackson, Marcel Proust was invited to Monaco by one Prince Pierre, but when the author discovered that his host had not ordered the deluxe edition of the first volume of his "Remembrance of Things Past," he cancelled the appointment and mercilessly satirized the prince in a subsequent volume.

Elsa Maxwell, the world's greatest namedropper, announced that Augustus John, who was then considered England's greatest living painter, was "Augustus Jack" to her.

With only 469 acres of largely nonarable land, an area smaller than London's Hyde Park, Monaco magnetized the world's celebrities for a hundred years. The gambling syndicate that ran the casino also offered concerts featuring artists of the caliber of Enrico Caruso, Fedor Chaliapin, Fritz Kreisler, Vladimir Horowitz, Maurice Ravel, Igor Stravinsky and Sergei Prokofiev. The impresario Diaghilev tempted Nijinsky and other former stars of the Russian Imperial Theater to Monaco.

An habitué of Monaco for some 40 years, Stanley Jackson is ideally equipped to write "Inside Monte Carlo." His book is enriched by the reminiscences of many of Monaco's former luminaries as well as by the author's conversations with the present Prince Rainier.

Though dice tables and "one-armed bandits" inevitably have appeared in the casino, Monte Carlo is still an impressive monument to money, which, together with its vulgarity, does brought a peculiar touch of poetry to people who had never read a line of it.

Anatole Broyard is a book critic for The New York Times.

Solution to Previous Puzzle

A	C	T	S			G	R	A	B		S	H	A	M
B	E	A	T		G	R	E	T	A		T	O	N	E
A	B	R	A		L	A	Y	O	N		A	N	N	A
S	U	N	S	H	I	N	E	P	A	T	R	I	O	T
			H	A	N	D	S		N	I	T			
G	A	L		L	T	D		B	A	L	L	E	T	S
E	D	E	L		S	U	R	A		D	I	X	I	T
S	H	E	A	F		C	O	N		E	N	A	T	E
T	O	R	T	E		H	O	D	S		G	L	U	E
E	C	S	T	A	S	Y		S	H	A		T	S	P
		E	S	I	T		A	T	A	R	S			
H	E	A	R	T	O	F	D	A	R	K	N	E	S	S
A	V	I	D		C	L	A	N	K		A	R	M	A
L	E	D	A		K	I	N	D	S		K	N	I	T
T	R	A	Y		S	P	A	S			E	S	T	E

BRIDGE — By Alan Truscott

A player accustomed only to rubber bridge would find several things to surprise him if he sat down to open pairs. He would see in the bidding systems, conventions and other partnership agreements that would be unfamiliar to him. And he would see a different philosophy in the play. Making the contract—or defeating it—ceases to be the only thing that matters.

If his contract is a normal one, a declarer will often jeopardize a sure contract in hope of acquiring an overtrick, or resign himself to a one-trick defeat when trying to make the contract is likely to result in defeat by two or more tricks. Similarly, a defender may decide to give up a chance to beat the contract because he fears presenting the declarer with an overtrick or two.

In the diagramed deal the first three bids were obvious, but North's second bid of two diamonds would cause a rubber-bridge player to raise his eyebrows. This was a standard "fourth-suit" move, a natural convention that is popular among good players. If North really held diamonds, he would no doubt bid no-trump at some level, so two diamonds is a waiting bid indicating a good hand but uncertainty about the partnership's final destination.

The opening bidder should not bid no-trump at his third turn unless, as here, he has a stopper in the fourth suit.

East won the opening diamond lead with the ace and returned a heart. South won and drove out the spade ace, and East again led a heart. Now South finessed the club queen—and the finesse won. The East player had judged correctly that South held the club jack and had made a fine ducking play without a revealing hesitation.

Notice that the club ten would have fallen on the third round of the suit, so South would have made 10 tricks without difficulty if the king had been taken. As it was, South cashed the heart queen, the club ace and the spade winners.

South had eight tricks, so a rubber-bridge player would simply have cashed the diamond king to make his contract. If this was match-points, a South had been counting carefully. He "knew" that West's last three cards were the club king and the queen-ten of diamonds. He confidently led the club jack, to endplay West for a useful overtrick, and had some difficult explaining to do to his partner when East claimed the last three tricks for down one.

NORTH
♠ K 10 9
♡ Q 10 9 6 3
◇ J 8 4
♣ A Q

WEST
♠ 6 4 3 2
♡ —
◇ Q 10 9 7 5 2
♣ 10 5 7

EAST
♠ A 5
♡ J 8 7 5 4
◇ A
♣ K 6 4 2

SOUTH (D)
♠ Q J 8 7
♡ A K
◇ K 6 3
♣ J 9 5 3

East and West were vulnerable. The bidding:

South	West	North	East
1 ♣	Pass	1 ♡	Pass
1 ♠	Pass	2 ◇	Pass
2 N.T.	Pass	3 N.T.	Pass
Pass	Pass		

West led the diamond two.

The Resurrection of Dallas—A Wild Card Trumping Aces



Tom Landry

By Dave Anderson

NEW YORK, Jan. 6 (NYT).—In his early years as a philosopher of defensive football, Tom Landry occasionally was questioned by players who couldn't accept his diagnosis of what an opposing offense would do.

"What if," he was asked once, "that runner isn't there?"

"Don't worry," Landry replied, "he'll be there."

And invariably Landry was correct. But his reputation as a diagnostician was more impressive than ever because of a small statistic to emerge from the Dallas Cowboys' 37-7 victory over the Los Angeles Rams for the National Football Conference championship Sunday. The statistic read simply, "McCutcheon, 11 carries for 10 yards."

The week before, Lawrence McCutcheon had established a National Football League playoff record by running for 202 yards against the St. Louis Cardinals in the opening round. But against the Cowboys, the Rams' 205-pound running back was never a factor as Roger Staubach threw four touchdown passes.

And so the Cowboys qualified for Super Bowl X against the Pittsburgh Steelers, a wild card hoping to trump a king. In a rebuilding season with 11 rookies on their 43-man squad, the Cowboys showed that in the NFL the talent scouts and the coach are the primary factors of success. The talent scouts supply good players. The coach motivates and molds those players into a winning team.

Finest Tribute

Ever since their maturity over the last decade after the growing pains of an expansion franchise, the Cowboys have had one of the NFL's best organizations. But qualifying for Super Bowl X is perhaps a finer tribute to the Cowboys than was winning Super Bowl VI.

Before the season started, the Cowboys were without eight established players. Bob Lilly, Walt Garrison, Cornell Green and Dave Manders had retired. Carvin Hill had defected to the World Football League; Pat Toomay, Bob Hayes and John Niland had been traded. Several experienced players remained, notably Staubach at quarterback, Lee Roy Jordan and Dave Edwards at linebacker, Jethro Pugh at defensive tackle, Mel Renfro at cornerback, Rayfield Wright and Ralph Neely at offensive tackle. But the Cowboys had missed the playoffs last season with an 8-6 won-lost record.

"Maybe you have to see how it feels to be down before you can come back again," Landry said. "The only value of a season like ours comes if the team becomes more hungry than it was the year before."

Like most coaches, Landry speaks in clichés. Unlike some coaches, he means them. But he also knows that clichés aren't enough. In the off-season, he resurrected the shotgun formation for obvious passing situations. Instead of hunching over the center, Staubach lines up seven yards behind the center. Instead of wasting time setting up the pass, Staubach has that much more time to glance at the defense and at his receivers.

"If the other team uses a deliberate pass defense," Landry explained, "why shouldn't we use a deliberate pass offense?"

On defense, Landry maintained his familiar 4-3 defense that is geared to stop the run, as McCutcheon discovered.

"It takes time for young players to learn our defense," Landry said early in the season. "But we'll be good later in the year."

They were good enough to eliminate the Minnesota Vikings, 17-14, on a shocking 50-yard touchdown pass from Staubach to Drew Pearson in the final seconds, and good enough to embarrass the Rams in Los Angeles for the NFC title. Perhaps the Rams had a subconscious letdown when the Vikings lost. They knew they wouldn't have to travel to cold, gloomy Minnesota where they had lost, 14-10, in the previous NFC title game. They knew they would be playing in their warm, sunny Memorial Coliseum against a wild-card team that finished second to the Cardinals in the Eastern Division: they knew they would win. But they didn't.

Now that the Rams have failed in the Super Bowl semifinal two years in a row, they should consider asking the New York Jets about Joe Namath's availability.

When the Rams traded John Hadl to the Green Bay Packers during the 1974 season, they entrusted James Harris with the quarterback role, with Ron Jaworski as his backup. But neither Harris nor Jaworski has performed at the level of the Rams' other strengths—their running game and the defense.



Associated Press.

GAME SOUVENIR—Archie Griffin of Ohio State displays cast on arm he fractured in play against UCLA in Rose Bowl. Griffin gained 93 yards, but UCLA won.

Interest in Super Bowl Showing High Intensity

By Dave Brady

WASHINGTON, Jan. 6 (WP).—Pro football is zooming to a new plateau of interest, if the economic indicators in once-blase Dallas and ever-intense Pittsburgh are reliable signs.

The Super Bowl in Miami Jan. will culminate a season that included nine sudden-death playoff games, escalated with several controversies over officiating, and finally produced a Cinderella team in Dallas to challenge the defending champion Steelers.

The Pittsburgh fans have been a special breed, willing to spend the whole entertainment budget for the year on the Steelers, since Coach Chuck Noll provided the first division title in 1972.

Still, the Steelers were surprised when their office came under siege yesterday. The telephone switchboard became so clogged with an estimated 1,000 calls from persons wanting Super Bowl tickets that employees could not make an outside call for hours.

Even though the $20 tickets for the Super Bowl game will not go on sale until tomorrow, a couple of hundred persons lined up outside the box office. Season ticket-holders will have preference in buying four seats each on a first-come, first-served basis, cash only.

Each club will receive 12,000 tickets and a spokesman for the Steelers said, "We could use 0,000. Last year we got 12,000 for the game in New Orleans and arranged to obtain 4,000 more from other sources, and they were still not enough.

"The demand is greater this year because of Miami's climate, more hotel space, and our fans regard it as much closer to Pittsburgh."

Dallas fans had a reputation of being blasé about the Cowboys' success. The Cowboys' upsets of the Los Angeles Rams and St. Louis Cardinals at the beginning of the season in Irving, Texas, did not sell out. The high emotion began with the visit of the Redskins to Dallas in a game that was a sellout.

It was the last-minute miracle touchdown pass from Roger Staubach to Drew Pearson, which eliminated favored Minnesota, that infected the ticket buyers with Super Bowl fever.

They lost their cool completely Sunday as the Cowboys blasted pre-season favorite Los Angeles to win the NFC championship.

The Associated Press reported that airline agents in Dallas were swamped with calls for reservations to Miami beginning with the Cowboys' first touchdown. Braniff said 47 flights were sold to Miami for Super Bowl week after the first quarter Sunday.

More than 10,000 fans acclaimed the team's return at the Dallas Airport in subfreezing temperature. About 100 tried yesterday to buy Super Bowl tickets, which did not go on sale until today. As in Pittsburgh, the Cowboys' telephones rang all day.

The disturbing aftermath in Pittsburgh is that wide receiver Lynn Swann's availability is uncertain because of a concussion suffered on Sunday. He was undergoing tests in a hospital and the Steelers were expecting that he would be released soon.

The Cowboys worked out yesterday to prevent stiffness in weary muscles, but the Steelers were off until Thursday. Quarterback Terry Bradshaw indicated that he was fully recovered from a jolt to the head and took off to visit his fiancée.

The Steelers said that Joe Greene was in pretty good shape after playing a full game for the first time in seven weeks. Greene has a pinched neck nerve and groin-muscle injury.



United Press International.

Indiana's Kent Benson (left) knocks ball from hands of Northwestern's James Wallace in Big Ten game Monday night. No. 1-ranked Indiana won its 10th straight game.

Big Difference in Year To Alabama, Mich. State

NEW YORK, Jan. 6 (UPI).—Michigan State forward Terry Furlow and Alabama coach C.M. Newton can attest that a lot can happen in a year.

A year ago, Furlow was the eye of a storm on a Michigan State basketball team torn by racial dissension. Now Furlow is the star attraction at East Lansing, where his 50 points last night helped the Spartans to a 105-88 upset over 20th-ranked Iowa.

A year ago, Alabama thought its basketball team was finally ready to attain heights previously reserved only for its illustrious football squad. After all, all but one of five starters—including 6-foot-10 Leon Douglas—returned from a 22-4 team.

Predictably, the Crimson Tide won 22 games for the third straight season to finish in a tie with Kentucky for the Southeastern Conference title. However, the Wildcats twice defeated Alabama by five points to claim the championship.

Last night, Alabama got its revenge as Douglas poured in 22 points to pace ninth-ranked Alabama to a 78-63 victory over 19th-ranked Kentucky.

After watching Furlow, the Big Ten's leading scorer last year, destroy the Hawkeyes with 18-for-29 shooting, Iowa coach Lute Olson decided that the only way to stop the 6-foot-5 senior was not to let him get the ball. Unfortunately, the Hawkeyes couldn't execute that wish.

"We obviously didn't do a lot to stop him," Olson said. "There's one way to stop Furlow and that's not to let him get the ball. When he's got a hot hand and gets 29 shots, he can shoot you right out of the game."

Controversial Year

Last year, the only time anyone outside the Big Ten noticed Furlow was when he was involved in something beyond putting the ball in the basket. First, Furlow was cited as one of the instigators of a black boycott of the Indiana game after coach Gus Ganakas elected to start Jeff Tropf, a white freshman forward.

After the issue was resolved, however, Furlow found further trouble when he punched Rick Schmidt of Illinois. For that, Furlow was placed on probation for the remainder of the season.

With its victory over Kentucky, Alabama raised its record to 10-1 overall and 2-0 in conference play, two games ahead of 5-5 Kentucky.

Elsewhere in the top 10, Kent Benson poured in 22 points as unbeaten top-ranked Indiana got back to its overpowering ways with a 78-61 victory over Northwestern as the Big Ten season moved into full swing; and eighth-ranked North Carolina breezed by Yale, 81-42.

In other major games, guard Rickey Green scored a career-high 32 points to pace 13th-ranked Michigan to a 95-72 victory over Minnesota; Wisconsin upset Ohio State, 82-81, in overtime; LSU downed Florida, 85-79; Vanderbilt got by previously undefeated Mississippi State, 71-66, and Auburn topped Mississippi.

TOURNAMENT
Hatter Classic
Mercer 92, Boston U. 79.

EAST
Holy Cross 75, Fordham 56.
Iona 87, Wm. & Mary 64.
Niagara 61, Villanova 52.
Scranton 57, Army 56.

SOUTH
Alabama 78, Kentucky 63.
Auburn 72, Mississippi 66.
La Salle 104, Wan. Kentucky 100.
LSU 85, Florida 79.
North Carolina 81, Yale 42.
Vanderbilt 71, Miss. St. 66 (ot).
Va. Tech 112, Birmingham So. 67.

MIDWEST
Dayton 92, Jacksonville 83.
Indiana 78, Northwestern 61.
Michigan 95, Minnesota 72.
Michigan St. 105, Iowa 88.
Purdue 81, Butler 57.
Wisconsin 82, Ohio St. 81 (ot).

SOUTHWEST
New Mex. 81, Cal St.-Northridge 73
Oral Roberts 90, Loy.-Marymount 65.
Tarleton 92, Texas A & I 77.

Soccer in '76: Stagnation or Breakthrough?

By Brian Glanville

LONDON, Jan. 6 (IHT).—What can one expect from soccer in 1976: Better, more attractive play, or more stagnation, a failure to consolidate the breakthrough of total football? A major tournament, the European Nations Cup, climaxes in June. The draw for its home-and-away quarterfinals will be made in Zurich on Jan. 14, as will that for the quarterfinals of the three European club competitions. A lesser but potentially fascinating tournament is due in the United States at the end of June, when England and Italy, rivals in the World Cup qualifying tournament, meet Brazil and the U.S. selection.

This is the year in which we shall see whether the Soviet Union is as good as everybody believes. Dynamo Kiev will strive to become the first Soviet club ever to reach, let alone win, a European Cup final. As the Soviet international team, Dynamo Kiev will contest the European Nations Cup quarterfinals and the World Cup qualifiers, in which the opposition will be provided by Hungary and Greece.

The Russians seem to have an Indian sign on the Hungarians, both at club and international level. They eliminated them from the 1966 World Cup just when Hungary, conqueror of titlist Brazil, seemed to be flying high. They knocked Hungary out of the semifinals of the last European Nations Cup, while last year in Basel, Dynamo Kiev walked over Ferencvaros in the final of the European Cupwinners' Cup.

Team Spearheads

The present Dynamo-Soviet side is stronger than any Soviet team one can remember, with the possible exception of the Moscow Dynamos, who made their fabled tour of Britain in 1945. Blokhin and Onishenko are the spearheads of the team which, at club and international level, is setting the pace in Europe. Will anybody catch them?

I don't think the West Germans will, and no doubt the Soviet players, especially Onishenko, will be entertaining thoughts of revenge. Onishenko was on Russia's left wing when the West Germans thrashed them in the European Nations final of 1972 in Brussels.

Things now are looking very different. Of that dazzling German team, Gunter Netzer and Paul Breitner are in Spain, and say they will not play for their country again—a position which they share with Gerd Muller, who is about to embark on yet another comeback after long absence through injury.

West Germany also has Borussia Mönchengladbach in the European Cup, and in immeasurably better form than Bayern. I have two slight doubts about Borussia at this, the highest competitive level. Will it miss its manager Hennes Weisweiler, the hugely paid manager of Barcelona, and can it, without Netzer, quite recapture the flair of its finest days?

Hockey, Basketball Results

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Boston	32	10	.695	—
Philadelphia	32	12	.667	1
Buffalo	28	16	.636	4
New York	17	21	.447	8

Central Division

Washington	19	15	.559	—
Atlanta	17	15	.531	1
Cleveland	18	17	.514	1 1/2
Houston	16	17	.485	2 1/2
New Orleans	14	19	.424	4 1/2

WESTERN CONFERENCE

Midwest Division

Milwaukee	15	18	.455	—
Detroit	14	18	.438	1/2
Kansas City	11	23	.324	4 1/2
Chicago	9	25	.265	6 1/2

Pacific Division

Golden State	25	9	.735	—
Los Angeles	22	17	.564	5 1/2
Seattle	19	18	.514	7 1/2
Phoenix	16	16	.500	8
Portland	13	23	.361	13

Monday's Game

Chicago 98, Houston 97 (Johnson 27, Love 16; Murphy 23, Newlin 23).

ABA Standings

	W	L	Pct	GB
Denver	26	8	.765	—
New York	22	10	.688	3
San Antonio	19	13	.594	6
Indiana	19	16	.543	7 1/2
Kentucky	18	16	.529	8
St. Louis	16	21	.432	11 1/2
Virginia	5	28	.152	20 1/2

Monday's Game

Denver 121, Kentucky 120 (Thompson 34, Simpson 28, Gilmore 25, Averitt 22).

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	25	6	8	58	171	107
N.Y. Islanders	20	11	7	47	151	94
Atlanta	21	16	4	46	139	113
N.Y. Rangers	15	19	4	34	120	151

Smythe Division

Chicago	16	10	13	45	127	107
Vancouver	14	15	7	35	118	116
St. Louis	12	20	5	29	110	127
Minnesota	12	23	2	26	84	132
Kansas City	11	24	4	26	93	152

WALES CONFERENCE

Norris Division

Montreal	27	8	6	60	186	88
Los Angeles	21	17	2	44	129	128
Pittsburgh	15	19	4	34	154	158
Detroit	12	22	4	28	98	142
Washington	3	31	5	11	107	204

Adams Division

Boston	21	9	9	51	138	113
Buffalo	22	11	5	49	166	111
Toronto	16	14	8	40	124	117
California	13	22	3	29	105	132

Monday's Game

Buffalo 4, Montreal 3 (Martin 3, Richard; Shutt, Gainey).

NFL Is Still Trying to Postpone the Inevitable...

By Red Smith

NEW YORK, Jan. 6 (NYT).—By A... chances are the National Football League will appeal the decision of federal Judge Earl Larson that the league is operating an illegal monopoly. At least ... club owners want to go all the way to the Supreme Court, ducking ... possible. This might postpone ... compliance with the law for as much as two years.

It is difficult to see what else an appeal could accomplish. ... that arguments can be made now that were not made in the ... three-day trial that produced 11,000 pages of testimony from 63 witnesses? The Mackey case—named for John Mackey, the tight end who was president of the Players Association when the union brought suit against the Rozelle rule on May 23, 1972—was ... three and a half years old. The trial began last Feb. 3 and ended July 19. Larson took six months to revue the record.

Then he ruled that present practices in the NFL, such as the college draft, the reserve system and option compensation, constituted "a good boycott" on the part of the 26 teams. The league took its best shot in Larson's court and missed. Moreover, this is the third time in a year that a court has found the NFL in violation of anti-trust law.

Last winter federal Judge William Swelgert declared the practices in question "patently unreasonable." To him, the illegality was so plain that he saw no need for a trial, but later he relented and agreed to hear arguments on the reasonableness of the league's business methods.

Sweigert acted in a suit brought by Joe Kapp, a quarterback with the Minnesota Vikings and New England Patriots, whom Pete Rozelle, the commissioner, had blacklisted for refusal to sign the standard player contract. Starting Feb. 23, the league's lawyers will endeavor to convince the judge that he was wrong a year ago. Lots of luck.

The other federal judge who ruled against the league is Warren Ferguson in Los Angeles, who acted in a suit brought by Cullen Bryant, a running back with the Los Angeles Rams. The Rams had signed Ron Jessie, a wide receiver who had played out his option in Detroit, and the teams couldn't agree on the "option compensation" for the Lions.

The Rozelle rule requires compensation and provides that when the teams can't agree the commissioner must fix a price.

When Rozelle ordered the Rams to send Bryant to Detroit, the halfback sued, charging that the Rozelle rule violated the anti-trust law. Judge Ferguson issued a temporary restraining order in Bryant's favor and Rozelle backed down. He awarded the Lions a first-round draft choice instead of Bryant.

"Not all the owners are bad," John Mackey said when he heard about Judge Larson's decision, and he is correct. You might not want your sister to marry one, but none of them has ever burned down a convent. Apparently, ownership of a team in professional sports induces a feudal mentality. When a man owns his employees outright, as employers do in pro sports, he tends to regard himself as above the law.

Flexible Definition

"We had hoped," Rozelle said after Judge Larson acted, "that the court would find the anti-trust laws sufficiently flexible to accommodate the unique and special needs of a professional football league."

Webster defines flexible as "capable of being flexed or bent; admitting of being turned, bowed or twisted." In other words, the owners don't want to break the laws, just bend them a little.

Judging from the unanimity of judicial opinion expressed so far, persisting through higher courts means continuing to pour legal fees down a rat hole. If one or two courts dissented, the owners might have some ground for hoping they could win somewhere along the line, but they have been losing oftener than the Jets, Giants and Rangers, and on as many fronts.

Probably the strongest language was employed by federal Judge Carter in the suit by players in the National Basketball Association to prevent a merger with the American Basketball Association.

"I must confess," Carter wrote, "that it is difficult for me to conceive of any theory or set of circumstances pursuant to which the college draft, blacklisting, boycotts and refusals to deal could be saved from Sherman Act condemnation, even if defendants were able to prove at trial their highly dubious contention that these restraints were adopted at the behest of the Players Association . . . The life of these restrictions, therefore, appears to be all but over, although their formal interment must await further developments in this case."

Obviously, the day is approaching when football, basketball and even baseball must begin treating their employees like people. It is inconceivable that the owners and their legal eagles do not realize this. Why, then, do they persist in efforts to postpone the inevitable? Only one answer presents itself. They must be stalling for time in the hope of inducing some stooge in Congress to push through a bill granting them the special privileges. When chestnuts are in the fire, there's usually a monkey around somewhere.

...But the NBA May Be Seeking a Settlement

By Sam Goldaper

NEW YORK, Jan. 6 (NYT).—A top-level meeting will be held tomorrow in New York in an attempt to reach an out-of-court settlement of the Oscar Robertson lawsuit against the National Basketball Association.

The suit, instituted in 1970 by Robertson on behalf of the NBA players, claims that the common draft, the option clause and the equivalent of professional football's Rozelle rule, which compensates teams in the event a player leaves to sign with another team, violates federal anti-trust laws. At the time, Robertson was president of the Players Association. The suit is scheduled to go to trial on June 1.

Mike Burke president of the New York Knicks, William Wirtz of the Chicago Bulls, Dick Bloch of the Phoenix Suns, Abe Pollin of the Washington Bullets and William Alverson of the Milwaukee Bucks will represent the 18 NBA franchise owners.

Paul Silas of the Boston Celtics, president of the NBA Players Association, John Havlicek of the Celtics, the vice-president, Jeff Mullins of the Golden State Warriors, Jim McMillian of the Buffalo Braves and Robertson, now retired, will represent the players.

Burke and Bloch have been known to favor a settlement with the players, Pollin has been neutral and Wirtz and Alverson have generally opposed it.

General Meeting

"The committee of owners was formed by Commissioner Larry O'Brien, including, but not limited to, the Robertson litigation," said Simon Gourdine, the deputy commissioner. "There is no intention to discuss merger, but only explore avenues of compromise with the Players Association. The meeting was set up in advance of last week's football decision."

Gourdine was referring to Judge Earl Larson's decision last Tuesday in Minneapolis that the Rozelle rule violated the anti-trust law.

Commenting on Gourdine's statement, Larry Fleisher, the general counsel of the Players Association, said, "I'm glad to see the NBA office recognized that the NFL had such a restrictive practice."

Burke and Alverson appeared yesterday to hold to their previous stands. "It's foolish to spend $1 million in legal fees to settle our differences when we can do it sensibly between us," Burke said.

In 1974, Herman Sarkowsky, a then owner of the Portland Trail Blazers, representing the owners, reached an agreement with a group of player representatives which would have eliminated the option clause and substituted it with a clause of the right of first refusal. The other owners never acted on the agreement.

College Ratings

NEW YORK, Jan. 6 (UPI).—The United Press International Board of Coaches' top college basketball teams, with first-place votes and records in parentheses, follows:

Team	Points
1. Indiana (41) (16-0)	410
2. Maryland (10-0)	348
3. UCLA (16-1)	315
4. Marquette (8-1)	243
5. Washington (11-0)	176
6. Nev.-Las Vegas (15-0)	131
7. Wake Forest (10-0)	102
8. North Carolina (7-2)	100
9. Alabama (8-1)	72
10. St. John's (N.Y.) (10-1)	69
11. Rutgers (10-0)	60
12. Tennessee (5-1)	55
13. Michigan (7-2)	37
14. Notre Dame (5-2)	28
15. So. Carolina (11-1)	25
16. North Carolina St. (6-1)	22

Stockton, Casals Win Mixed Doubles Event

DALLAS, Jan. 6 (UPI).—The team of Dick Stockton and Rosemary Casals took advantage of poor serving by Mark Cox to down the Briton and his countrywoman Virginia Wade last night, 6-4, 6-3, 6-3, and win the World Mixed Doubles Championship.

Cox lost his serve in the second game of the match to set the tone for the evening. He was broken twice more in the second set and lost his service again in the third set.

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Observer

Nation of Bookkeepers

By Russell Baker

NEW YORK.—Periodically, the conspiracy of lawyers that is government compels me to think about taxes. I resent this. It is an unjust imposition on my time, energy and such meager intellectual provender as I still have husbanded away in the mental vaults.

It is not paying the taxes that is intolerable although this, too, can be painful if one reflects that the entire extraction would scarcely fuel the presidential jet across the Appalachians for one of those speeches in which the President deplores government spending. Still, it is the citizen's duty to be plucked like the goose and I accept it without undue squawking. What I resent is being compelled to labor at my own plucking.



Baker

I am reminded of this necessity again by the arrival of a volume of tax forms from the Internal Revenue Service. This form intimates that we have become a nation of bookkeepers, and bookkeepers will undoubtedly spend hundreds of happy hours toiling with its demands for financial data during the months ahead.

My position on this is legally laughable. It is that any government that wants me to do bookkeeping for it should pay for my time. I have suggested this to a few members of Congress, whose glassy-eyed responses left no doubt that they felt themselves cornered by an eccentric. Even friends and relatives think it childish. Apparently, the nation is so far sunk into the bookkeeper mentality that anyone who can conceive of better things to do with his time is to be treated as a bit dim.

Some years ago, I yielded on this and began keeping records. File cabinets spread like moss in a dungeon until they covered an entire wall. I kept records all day long. Records of whom I had eaten with, what we discussed, whether the meat was rare or well done. I kept calendars and pocket diaries. Receipts trailed out of pockets, wallets, laundry bags. When using the car, I entered the purpose of the trip in a car ledger along with the mileage driven, amounts spent on gas and oil, and tire inflation pressures.

Evenings were spent transferring all this information into master accounting ledgers, then filing individual data in proper folders. One year, I finally kept a record of all the hours I had spent keeping records for governments. When I computed what this time was worth at my hourly salaried pay, it turned out that these governments owed me more for my time than I owed them in taxes.

This orgiastic fling at bookkeeping did little good at tax-paying time. When you sit down to enter all your precious data on those forms, you discover that records are not all the government wants. It also insists that you have an education in tax law.

I do not want an education in tax law. Tax law bores me and I believe it is tyrannical for any government to insist that its citizens attend law school and master a dreary subject like taxation in order to compute how much money they owe that government.

Again, friends, relatives and congressmen found this reasoning naive. What American could conceivably object to spending five or six years of his life learning how to compute how much money he owed his governments?

In the end, I would have gone to law school had a higher perception not intervened. One day, I heard two rich men's tax lawyers and a congressman argue about a passage in the federal income tax law, and none of them agreed what it meant. The fact, of course, is that the federal tax code is now so incomprehensible that no one with a mere law degree can possibly hope to figure correctly how much tax he owes. Great Washington law firms that get rich servicing the rich have vast departments devoted exclusively to debating what the tax code means.

* * *

Not long ago, the Internal Revenue Service conceded that more than half the tax forms filled out for a baffled public by its own staff contained errors. On a test involving more complex question about the law, the Internal Revenue experts were wrong in 86 out of 100 answers.

Periodically disturbed about a law that almost nobody can understand, Congress embarks on what is always called "tax reform," a phrase that chills the blood of the wise. The invariable result is a rewriting of confusion into chaos as lobbyists take advantage of the situation to have friendly congressmen hide them some brand new tax shelters under language that makes Urdu read like Mother Goose.

Lawyers have made this mess and lawyers, of course, profit from it since you have to have a lawyer examine your records before you can make a reasonable guess about how much tax you owe. The sensible solution would be for the taxpayer to charge his lawyer's bill directly to the government. This solution will be dismissed everywhere as childish.

Surely, every adult is perfectly willing to pay his own legal fee for advice on how much he ought to pay the government and, if not, he can make a fairly good guess of his own after only a few years of law school, provided, of course, that he has spent a substantial part of his life keeping good records.

'Good Guy in China': The Working Woman

By Audrey Topping

URUMCHI, China (NYT).—The stubborn male chauvinist in his last retreat in this remote northwestern frontier region of China cannot relax even at the movies any more because on the screen he is now among the chief and most dastardly of villains.

In two of three typical Wild West-style films viewed during a tour of the Sinkiang Uighur Autonomous Region, the featured "good guys" were working women while the "bad guys" were their arrogant, jealous, insensitive husbands or male co-workers.

The movies are replete with humor of the Archie Bunker variety designed to make male chauvinists laugh at reflections of themselves. In movie audiences, Kazakh cowboys from the livestock communes and fur-hatted Uighur farmers were seen nudging each other and guffawing, sometimes a little too loudly.

Officials regard all this as progress toward achieving the government-prescribed equality.

Sinkiang, which borders on Tibet in Central Asia, has been the bastion of male chauvinism in China largely for ethnic reasons. In the population of eight million, five million people belonging to 12 minority nationalities are mostly of the Moslem faith. The three million others are ethnic Chinese.

Tradition

Reforms intended to give women equal status have had to overcome not only traditional Chinese patriarchal customs but also Moslem attitudes, which relegate women to a submissive position.

One still occasionally sees a veiled woman in Sinkiang. But the vast majority of the Moslem women are clad in multicolored silk or cotton knee-length dresses, many in vivid reds and blues, and in boots or black shoes with beige stockings. The ethnic Chinese women stand apart in the blue tunics and trousers common elsewhere in China.

Unlike the Chinese women, who prefer short hair, the women of the minorities wear their hair in long braids or soft curls and apply a touch of lipstick. Many Uighur women have naturally curly hair, which they cover with chiffon scarves tied at the nape of the neck or with small embroidered caps.

Shaidi Khan, an Uighur woman and vice-chairman of the regional revolutionary committee, wore a full bright blue silk, knee-length skirt and a Chinese-style jacket when she was interviewed.

Speaking of the days when Moslem women wore veils, she said: "It was hard for my mother. Women were told to worship their husbands as well as God. A man could have four wives and divorce a wife by clapping his hands three times. My mother was religious and followed the rules, but I broke the shackles and joined the revolution."

While the modern Moslem women generally are less attracted than men to religion, many of them still go to the mosques with their husbands on religious holidays.

The great heroine of Sinkiang was Shan Fe of Kashgar. In 1776, chosen to become a concubine of China's Emperor Chien Lung, she was sent to Peking, where she died seven years later. A walking procession of 124 people carried her specially preserved body home to Kashgar. The journey took three years.

Shan Fe, the epitome of the submissive Moslem woman, was buried with her ancestors in a blue-domed mosque built in her honor. It is a well-known landmark in Kashgar.

Today, the new heroine is Red Flower, a beautiful Kazakh woman who wears boots and colorful skirts, fur-trimmed coat and hat. She lives in a round, felt yurt—a type of tent—lined with carpets. She is the star of the popular film "Red Flower in the Snow," one of the movies directed at re-educating male chauvinists.

Chauvinists Incensed

In the film, Red Flower lived contentedly with her handsome husband, one of the strongest herdsmen of the Kazakh commune and the center of attention until Red Flower became the first woman to be elected brigade leader. This incensed the male chauvinists, especially the former landlord, who was still keeping his wife in line with a whip.

Red Flower's husband, however, was a good sport about his wife's new eminence until she kept him waiting for dinner one night. "And what am I supposed to do while you are off at your political meetings?" he rages, holding his chopsticks high and looking at his empty plate.

As the whip comes out and things start to fly, the Kazakh cowboys in the audience stirred uneasily.



The New York Times.

A Kazakh woman with her child in yurt.

Unable to domesticate his wife, Red Flower's husband rolls up his sheepskin sleeping bag and stomps out into the snow while a tear rolls down Red Flower's pale cheek.

Meanwhile, back at the commune, the former landlord and other male chauvinists hatch a plot to drive Red Flower from office. She defies them, and the complicated denouement explodes in a shootout and a thrilling horseback chase over snowy mountain paths.

When Red Flower is shot off her horse and rolls down the mountain, her repentant husband rushes to her rescue and captures the villains. As Red Flower lies in his arms near death, the husband promises to give up his old-fashioned ways. She smiles forgivingly and recovers.

As the movie ended and the house lights came up, many in the audience had been moved to tears, including many of the men.

At the Kazakh and Uighur communes visited, women seem largely to have equal status. They are represented on the revolutionary committees, which are the local governing bodies, but as elsewhere in China, not in equal numbers.

At the livestock communes, the women ride herd with the men and join in the horse races. Like the Uighur women who work in the fields beside their men in the agricultural communes, they get equal pay.

Marriage at 18

Abdula Rahim, an Uighur official, said the legal permissible age for a woman to marry was 18 but that later marriage was encouraged.

"Before liberation the girls married at 12 or 13," he said. "A girl was married before she was strong enough to stand if she was hit by a hat."

Women in Sinkiang are protected by a marriage law promulgated in Peking in 1950. It banned polygamy, concubinage and child betrothal, which had been common practices among the Moslems. It had been legal to have four wives, but 20 were tolerated. The 1950 law also gave women equal divorce and property rights.

Weddings can be performed in Sinkiang by a friend in a responsible position or by a local official. The lavish wedding feasts that formerly thrust the bride's family into debt for years are now frowned upon. But there are still lots of food and traditional music and dancing. Large dowries are out, but the bridal couple is outfitted with new clothes and watches.

Some traditional religious customs are retained in the marriage ceremony, such as dipping a cake into salt water and breaking it into halves for the bride and groom.

PEOPLE: *Author Asks TV Ban Of Bronson Movie*

The author of "Death Wish," on which the Charles Bronson film about an urban vigilante is based, wants the film banned from U.S. television. Brian Garfield, 36, says that the Bronson film glorifies the vigilante who kills muggers. "In my book," he said, "the point of the story is that the vigilante degenerates into undiscriminating paranoia, which I think is inevitable. He ends up killing unarmed children just because they look suspicious." He says that Bronson plays the character as a "knight in shining armor" who never shoots unless shot at first." Garfield asked CBS, which owns the television rights, not to show the film, volunteering to forgo his royalties of $50,000 for the sale of the rights to CBS. The networks responded to the plea by saying it would show the film at a late hour and with a prior warning about content.

* * *

Malaysian Prime Minister Abdul Razak, after a series of medical tests in a London hospital, has been ordered to rest. "The tests showed there was nothing wrong," a spokesman said. The Prime Minister may visit Paris or the south of France before returning to Malaysia later this month.

* * *

William Joyce, known to millions of wartime radio listeners as Lord Haw Haw for his broadcasts from Germany urging England to surrender, will be exhumed and reburied in Ireland, according to his daughter. Joyce was hanged in 1946 for treason to Britain and buried in Wandsworth Cemetery in London. His daughter, Heath Joyce, 47, said she had obtained permission from the Home Office in 1974 to have the body exhumed and recently received permission from Ireland for the reburial in Galway, which, she said, was the family's "ancestral home." Miss Joyce, a London teacher, said that she hoped to raise the money for a "proper funeral"—about £1,000—late this year. Joyce, while an American citizen, possessed a British passport, obtained illegally. He was convicted largely on the basis of the illegal passport.

* * *

Actor Marlon Brando, 51, and his 16-year-old son Christian have been sued by a Los Angeles man who is asking for $50,000 for injuries he said he received in a collision last March. William Gerber said that he was driving his car along a road near Brando's house when a jeep truck hit him at "a high rate of speed, head on." His suit did not say which of the Brandos was driving the jeep truck.

* * *

A U.S. Army deserter, the last known GI to leave South Vietnam, is now a civilian in Honolulu—and no dishonorable discharge. Vete Baker, 27, went AWOL in 1972 to take care of his Vietnamese wife, Mai, and children when the Army handed him a plane ticket and orders to Fort Ord, Calif. Asked by the Communists to leave several times, Baker refused to go without his family. They eventually left with him and his general discharge came through at New Year's. Baker attributed the "forgiving spirit" he had encountered to the fact that "people are tired of the political war we had in Vietnam —they've got all the boys home now, and they feel our place is with our people."



Charles Bronson
... "shining knight."

* * *

Former astronaut Edwin (Buzz) Aldrin, the second man to walk on the moon, was married New Year's Eve to Beverly Van Zile in Cabo San Lucas, in Mexico's Baja California. It was the second marriage for both. Since retiring from the Air Force in 1972, Aldrin has been an adviser on the space shuttle program and a consultant for various business firms.

* * *

Former President Richard Nixon's daughter Julie and her husband David Eisenhower went sightseeing in southern China Sunday as a special film of their visit was screened throughout the country. China watchers saw the rush production of a color documentary as more evidence of this "remarkable propaganda," as David Rogers of Reuters put it, that Peking is weaving around their trip. The People's Daily announced that the film, called "Chairman Mao Tse-tung Meets American Guests Julie and David," was receiving nationwide distribution. U.S. diplomats said that they had had only minimal contact with the Eisenhowers during their stay in Peking.

* * *

One of the four sons born Saturday to Mrs. Eugenie Kuhn in Quincy, Ill., died Monday. The three others were reported in good condition. The quads were born two months prematurely to Mrs. Kuhn, 27, who is the mother of three daughters. She had not taken fertility drugs, according to a spokesman.

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